



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 OF POSTAL BALLOT

(ONLY THROUGH REMOTE E-VOTING)

Notice is hereby given to the Members of Eveready Industries India Limited ('the Company'), that, pursuant to and in compliance with Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations'), Secretarial Standard-2 on General Meetings ('SS-2') and other applicable provisions of the Act and Rules made thereunder and the Listing Regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the Circulars issued by the Ministry of Corporate Affairs ('MCA Circulars') from time to time, the Resolutions as set out in this Notice is proposed, for consideration by the Shareholders of the Company, by means of Postal Ballot by way of voting through electronic means ('Postal Ballot'/'Remote e-Voting').

SPECIAL BUSINESS

1. Appointment of Mr. Ashok Kumar Barat [DIN: 00492930] as Independent Director of the Company

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

"RESOLVED THAT Mr. Ashok Kumar Barat (DIN: 00492930) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective 5th February 2025, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related Rules (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), on the basis of the recommendations of the Nomination and Remuneration Committee and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Regulation 17, 25 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Ashok Kumar Barat (DIN: 00492930), who has been appointed as an Additional Director (Non-Executive, Independent) of the Company, and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) consecutive years, commencing from 5th February 2025."

"RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution."



2. Payment of Remuneration to the Non-Executive Independent Directors of the Company for the Financial Year 2024-2025.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rules made thereunder and read with Schedule V of the said Act and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and in terms of recommendation of the Nomination and Remuneration Committee (“Committee”) and as approved by the Board of Directors (“Board”) and subject to such approvals if any, as may be necessary, approval be and is hereby accorded for the payment of remuneration of Rs.11 Lakh to each of the Non-Executive Independent Directors of the Company for the Financial Year 2024-2025, which shall be in addition to sitting fees payable to such Directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board/ Committee of the Company.”

“RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution.”

3. Re-appointment of Mr. Suvamoy Saha [DIN: 00112375] as Managing Director of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder, Regulation 17 and other applicable regulations of the Securities and 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) and in terms of the recommendation of the Nomination & Remuneration Committee (“Committee”) and as approved by Board of Directors (“Board”) consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Suvamoy Saha (DIN: 00112375), as a Managing Director of the Company for a period from 8th March 2025 till 30th September 2025, not liable to retire by rotation, upon the terms and conditions including remuneration as set out at the Explanatory Statement annexed to the Notice of Postal Ballot with authority to the Board of Directors of the Company (‘the Board’) to alter and vary the terms and conditions of the said appointment in such manner, as may be agreed between the Board and Mr. Saha.”

“RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act 2013 or any amendments or re-enactments thereof, in the event of absence of profits or inadequate profits in any financial year, the remuneration as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Suvamoy Saha, Managing Director of the Company even if it exceeds the various stipulated limits of the applicable provisions of the Companies Act, 2013 or Rules made thereunder.”

“RESOLVED FURTHER THAT the Board (including any Committee thereof) of the Company be and is hereby authorized to do all acts and take all such steps as may be proper or necessary to give effect to this resolution.”

Place: Kolkata
Date: 28th February 2025

By Order of the Board
For **Eveready Industries India Ltd.**

Shampa Ghosh Ray
Company Secretary
ACS 16737

Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Regulation 36 of the Listing Regulations, setting out the material facts and reasons for the proposed Ordinary/Special Resolutions, considered to be of urgent nature, to be transacted by Postal Ballot and Remote E-Voting is appended herein below and forms a part of the Notice. Members are requested to peruse the proposed Resolutions along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote e-Voting facility provided by the Company.
2. The relevant documents, if any, as may be referred to in the accompanying Notice of Postal Ballot and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days, until the last date of the Remote e-Voting, basis the request of the Member(s) being sent on investorrelation@eveready.co.in, mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.
3. In line with the MCA Circulars, this Notice of Postal Ballot is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, February 28, 2025, and whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent (RTA), Maheshwari Datamatics Private Limited/the Depositories/Depository Participants via electronic mode only. Physical copies of the Notice of Postal Ballot along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members who have not registered their email address with the Company/RTA or the Depository Participant(s).
4. The Members, whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, February 28, 2025**, being the **cut-off date**, are entitled to vote on the Resolution set forth in this Notice of Postal Ballot. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
5. It is also clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
6. The vote in this Postal Ballot cannot be exercised through proxy.
7. The Notice of Postal Ballot has been uploaded on the website of the Company at www.evereadyindia.com. The Notice of Postal Ballot 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, www.nseindia.com and www.cse-india.com respectively. The Notice of Postal Ballot is also available on the website of NSDL, i.e. www.evoting.nsdl.com.
8. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility only to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The detailed procedure with respect to remote e-voting is mentioned in Note No. 15 of this Notice. The Notice is available on the website of the Company at <https://www.evereadyindia.com/> and on the website of NSDL at www.evoting.nsdl.com. The same has also been uploaded on the websites of Stock Exchanges.
9. **The Remote e-Voting period begins on Monday, March 10, 2025 at 9.00 A.M. and ends on Tuesday, April 08, 2025 at 5.00 P.M. The Remote e-Voting module shall be disabled by NSDL for voting thereafter.** Members desirous of exercising their votes through the remote e-voting process are requested to carefully read the instructions indicated



in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Tuesday, 8th April 2025. The remote e-voting facility will be disabled by NSDL immediately thereafter.

10. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, February 28, 2025, being the cut-off date fixed for the purpose. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
11. Mr. A. K. Labh, Practicing Company Secretary (FCS 4848/COP 3238) has been appointed to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer shall after the conclusion of the Remote e-Voting, 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 Remote e-Voting for the Postal Ballot, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Board of Directors of the Company or an authorised person, who shall countersign the same and declare the results of the voting forthwith. The results of the Postal Ballot shall be declared by Thursday, April 10, 2025 by 5:00 P.M. (IST) at the Registered Office of the Company. The results of the voting conducted by Postal Ballot along with the Scrutinizer's Report will be made available on the website of the Company at www.evereadyindia.com and on the website of NSDL at www.evoting.nsdl.com and intimated to the Stock Exchanges, where the equity shares of the Company are listed, within the statutory timelines. Additionally, the results will be placed on the notice board at the Registered Office of the Company.
12. Pursuant to the provisions of Section 110 of the Act read with the Rules and MCA Circulars, the Company has an option for the above-mentioned resolutions, to seek approval of the members through Postal Ballot (via remote e-voting), instead of getting the same passed at a General Meeting. Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company. The Resolutions, if passed by requisite majority by Postal Ballot through Remote e-Voting system shall be deemed to have been passed on the last date of voting, i.e. April 08, 2025.
13. Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by submitting duly filled and signed Form ISR-1 with the Registrar & Share Transfer Agent (RTA), Maheshwari Datamatics Private Limited at mdpldc@yahoo.com. In case of any queries/difficulties in registering the e-mail address, Members may write to investorrelation@eveready.co.in. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
14. Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal.

SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated on December 20, 2023) has specified that a shareholder shall first take up his/her/their grievance directly with the Company and if the grievance is not redressed satisfactorily, the shareholder may escalate the same through SEBI SCORES Portal in accordance with the process laid out therein. If the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. A common "Online Dispute Resolution Portal" ("ODR Portal"), called the SMART ODR has been established for this purpose. The link to access the portal is <https://smartodr.in/login>. Relevant details with respect to ODR portal and SEBI Circulars are available on the website of the Company at <https://www.evereadyindia.com/>.

15. For those Members opting for remote e-voting, the process and manner of remote e-voting will be as follows:

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 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"> Existing IDeAS User can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 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 (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> 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 www.cdslindia.com and click on login icon and New System Myeasi Tab and then use your existing Myeasi Username and Password. 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. 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. If the User is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the User can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the User by sending OTP on registered Mobile & 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ul style="list-style-type: none"> 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 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.

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 evoting@nsdl.com or call at.: +91-22- 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33
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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 website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****
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*****
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 on www.evoting.nsdl.com.
 - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on 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.com 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the Remote e-Voting period.
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.

GENERAL GUIDELINES/OTHER INSTRUCTIONS 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/Power of Attorney/Authority Letter etc. through e-mail to the Scrutinizer to aklabhcs@gmail.com with a copy marked to evoting@nsdl.com. Alternately, they can also upload their Board Resolution/Power of Attorney/ Authority Letter etc., by clicking on Upload Board Resolution/Power of Attorney/Authority letter displayed under “e-Voting” tab in their login of www.evoting.nsdl.com
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 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 or call at.: +91-22- 4886 7000 and +91-22-2499 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com/evoting@nsdl.com of NSDL or call on +91-33-3544 8949 and/or Mr. Ravi Kumar Bahl, Compliance Officer, Maheshwari Datamatics Pvt. Ltd. at the designated e-mail ID: mdpldc@yahoo.com or call on

+91-33-2248 2248, who will address the queries/grievances connected with the voting by electronic means.

4. Members who have not registered their email addresses with the Company or its RTA or with the Depositories and wish to receive the Postal Ballot Notice and/or cast their voted through Remote e-Voting are required to register their email addresses with the Company at investorrelation@eveready.co.in. Alternatively, Members may send a letter requesting for registration of their email addresses, mentioning their name, Folio no./Client ID and DP ID, through email at investorrelation@eveready.co.in or by post to the Registered Office of the Company.

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

Item No.1

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee of the Board had at their meeting held on 5th February 2025 appointed Mr. Ashok Kumar Barat (DIN: 00492930) as an Additional Director under category Non-Executive Independent Director, subject to approval of shareholders. In terms of Section 161 of the Companies Act, 2013 ('Act'), an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), listed entity shall ensure that approval of Members for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. The Company has received a declaration from him confirming that he meets the criteria of independence as prescribed under the Act and Listing Regulations and that he is not debarred or disqualified from being appointed as a Director in terms of Section 164 of the Act and applicable provisions of Listing Regulations and has given his consent to act as Director of the Company. The Company has received all requisite forms and declarations from him in accordance with the applicable provisions of the Act and Listing Regulations.

The details relating to the Director proposed to be appointed as required to be provided in terms of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are as below:

Name	Mr. Ashok Kumar Barat
Directors Identification Number (DIN)	00492930
Age	68 Years
Qualifications	Fellow - Institute of Chartered Accountants of India, Fellow - Institute of Company Secretaries of India, Associate - Institute of Chartered Accountants of England & Wales, and CPA Australia, B.Com. - Allahabad University
Profile of Director / Brief Resume of the Director (including nature of his expertise)	Mr. Ashok Kumar Barat is a Fellow Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India, and an Associate of the Institute of Chartered Accountants of England & Wales and CPA Australia. He has held executive leadership positions in various Indian and multinational organizations, in India and overseas. He has worked with Hindustan Unilever, Exide, RPG Group, Saud Bahwan Group, Pepsi, Telstra, Electrolux, and Heinz and also concluded an executive career as Managing Director and CEO of Forbes & Company Limited. A former President of the Bombay Chamber of Commerce and Industry and the EU Chambers of Commerce in India, Mr. Barat has contributed significantly to public life and institutions. He has

	<p>served as a trustee of the Mumbai Port Trust and is currently a member of the managing committee of ASSOCHAM, as well as a special invitee to the Bengal Chamber of Commerce and with SEBI as member ACLOD.</p> <p>He has worked in diverse roles - operational, staff and stewardship, in different industry sectors like FMCG, manufacturing and technology. He has effectively led complex commercial, M&A, alliances, dispute/conflict resolution and business transformation projects.</p> <p>Mr. Barat is on the Boards of Bata India, Mahindra Accelo, Huhtamaki India, Alembic Pharmaceuticals, JSW Paints, Everest Industries, GE Power India and Aarti Industries.</p>	
Skills and capabilities required	<p>The Nomination & Remuneration Committee (NRC) of the Board of Directors had identified amongst others, knowledge of the industry, leadership in large corporations, expertise in the areas of management, strategy, finance and communication as the skills and capabilities for the role.</p> <p>Mr. Barat's educational background, experience, skills, personality is in coherence with the criteria, role, skills, and capabilities identified by the NRC.</p>	
Date of first appointment on the Board	5 th February 2025	
Disclosure of relationships between directors inter-se	Mr. Barat is not related to any of the Directors of the Company, their relatives or Key Managerial Personnel of the Company or their relatives.	
Number of shares held in the Company as on 28th February 2025 (Including shareholding as beneficial owner)	NIL	
Remuneration to be paid	Mr. Barat shall be paid sitting fees for attending Board / Committee Meetings and profit related commission as approved by the Board, from time to time, within the limits prescribed under the Companies Act, 2013 as maybe approved by the shareholders of the Company.	
Number of Board Meetings attended during Financial Year 2024-25 (till 28th February 2025)	NIL. Till date Mr. Barat has not attended any Board Meeting since his appointment, effective 5 th February 2025.	
Relationship with other Directors/ KMP of the Company	None	
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies* <i>*(basis declaration received from the Director)</i>	<u>Directorship in other companies</u>	<u>Committee position held</u>
	GE Power India Limited	Audit Committee – Chairman Nomination and Remuneration Committee – Member Risk Management Committee – Member Strategy & Innovation Committee - Member
	Aarti Industries Ltd	Audit Committee - Chairman
	Everest Industries Limited	Audit Committee – Member Nomination and Remuneration Committee - Chairman Risk Management Committee – Chairman Banking Facility Committee - Member

	JSW Paints Limited	Audit Committee - Member Nomination and Remuneration Committee - Member
	Mahindra Accelo Limited	Audit Committee – Chairman Nomination & Remuneration Committee - Member
	Bata India Limited	Audit Committee – Member Risk & Compliance Management Committee - Member Technology Committee - Member Real Estate Committee - Chairman
	Huhtamaki India Limited	Audit Committee - Chairman Risk Management Committee - Chairman
	Alembic Pharmaceuticals Limited	Audit Committee - Member Risk Management Committee - Chairman Nomination & Remuneration Committee - Member Corporate Social Responsibility Committee - Member Administrative Sub-Committee - Member
Resignation from the directorship of the listed companies in the past three years		NIL

In the opinion of the Board, Mr. Barat is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company.

In terms of Sections 149, 152 and any other applicable provisions of the Act, read with Schedule IV to the Act and the applicable regulations of the Listing Regulations, Mr. Barat being eligible and offering himself for appointment, is proposed to be appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a period of three consecutive years, effective 5th February 2025.

Copy of the draft letter for appointment of Mr. Barat as an Independent Director setting out the terms and conditions would be available for inspection by the Members on the website of the Company as well as at the Registered Office of the Company during business hours on all working days, until last date of the Remote e-voting.

None of the Director(s) and/or Key Managerial Personnel of the Company or their respective relatives, except Mr. Ashok Kumar Barat, to whom the resolution relates, are concerned or interested in the Resolution mentioned in the Notice. As per Section 102(2) of the Act, it is clarified that the proposed Resolution does not relate to or affect any other Company.

In compliance with the provisions of Section 149 of the Act read with Schedule IV to the Act and Regulation 17 and 25 of the SEBI Listing Regulations, the approval of the Members is sought for the appointment of Mr. Barat as an Independent Director on the Board of the Company, as a special resolution as set out above.

The Board recommends the special resolution set forth in the Notice for the approval of the Members.

Item No 2

The Non-Executive Independent Directors of the Company are leading professionals with high level of expertise and rich experience in varied functional areas such as business strategy, financial governance and corporate governance,

amongst others. They have been shaping and steering the long-term strategy and make valuable contributions for the overall growth of the Company. Further, there are constant changes in the regulatory landscape over the last few years and the Non-Executive Independent Directors along with the other Directors on the Board have assumed a central role in maintaining high level of corporate governance in the Company. These changes have enhanced the corporate governance requirements requiring greater time commitments, attention and higher level of oversight by the Non-Executive Independent Directors. In view of this, there is a need for the Non-Executive Independent Directors to be compensated adequately for their level of commitment and the value that they bring onboard.

The Board of Directors of the Company based on the recommendations of Nomination and Remuneration Committee at their meeting held on 5th February 2025 have approved the payment of remuneration to each of the following Non-Executive Independent Directors of the Company for the Financial Year 2024-25:

Name of Director	Amt (Rs. in Lakh)
Mr. Roshan Louis Joseph	11.00
Mr. Sunil Sikka	11.00
Mr. Sunil Kumar Alagh	11.00
Mr. Mahesh Shah	11.00
Ms. Arundhuti Dhar	11.00
Mr. Sourav Bhagat	11.00

Accordingly, consent of the Members is being sought by passing a Special Resolution in terms of Section 197, Schedule V of the Act read with Rules made thereunder and Regulation 17 of SEBI Listing Regulations for payment of remuneration to Non-Executive Independent Directors for Financial Year 2024-25, in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of Board and Committees of the Company.

Except the Non-Executive Independent Directors of the Company mentioned above and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives have any concern or interest, financial or otherwise, in the Resolution set out in the Notice. As per Section 102(2) of the Act, it is clarified that the proposed Resolution does not relate to or affect any other Company.

The Board recommends the special resolution set forth in the Notice for the approval of the Members.

Information required to be disclosed in accordance with Schedule V of the Act is as follows:

- The proposed remuneration payable to the Non-Executive Independent Directors has been approved by a Resolution of the Nomination and Remuneration Committee and the Board respectively;
- The Company has not committed any default in payment of dues to any bank or public financial institution or non- convertible debenture holders or any other secured creditor, and in case of default, the prior approval of the bank or public financial institution concerned or the non- convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the Company before obtaining the approval from the Members;
- Consent of the Members through a Special Resolution is being sought for remuneration to be paid for Financial Year 2024-25;

iv. A statement containing further information is set out hereunder:

General Information:

- I. **Nature of industry:** The Company is principally engaged in the businesses of dry cell batteries, flashlights, lighting and electrical products.
- II. **Date or expected date of commencement of commercial production:** The Company is in operation since the year 1934.
- III. **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- IV. **Financial performance based on given indicators:**

(Rs. in Lakh)

Particulars	31.03.2024	31.03.2023	31.03.2022
Revenue from operations	1,31,416.39	1,32,772.52	1,20,675.54
Profit/(Loss) before Tax	8,061.27	2,715.80	4,946.96
Tax Expenses	1,387.68	703.14	198.67
Profit/(Loss) for the Year	6,673.59	2,012.66	4,748.29
Equity Share Capital	3,634.36	3,634.36	3,634.36

- V. **Foreign investments or collaborations, if any:** There are no foreign collaborations at present. However, foreign investors are holding equity in the Company.
- VI. **Information about the appointees:**

The individual details of six (6) Non-Executive Independent Directors of the Company to whom remuneration is being paid are given below:

Name & DIN	Mr. Roshan Louis Joseph DIN: 02053857
Background details	Mr. Roshan Louis Joseph is a sales and marketing professional and a consultant of repute. He has been associated with Eveready in the past. During his tenure at Eveready he held positions in human resource, marketing and sales and was instrumental in bringing Eveready out of the cold with the pathbreaking advertising campaign 'Give Me Red' bringing about the repositioning of Eveready as a brand that could connect with the youth. His last held position at Eveready was in capacity of an Executive board member. Thereafter, he joined Franke, a Swiss MNC in the kitchen solutions business, as its Managing Director. In 2007, he started a marketing and sales development company of his own in collaboration with Carew International of Cincinnati, USA. He is currently the Founding Partner of B-More Consulting LLP where he promotes various international sales development initiatives. He is also an affiliate of Louis Allen Worldwide, and promotes professional management systems to companies in India and Middle East.
Past remuneration	Mr. Joseph was paid sitting fees of Rs.5.20 Lakh for attending Board and Committee Meetings during Financial Year 2023-2024.

Recognitions & Awards	Mr. Roshan Louis Joseph has over 30 years of experience in Sales, Marketing, Human Resources and General Management. He is the Founding Partner of B-More Consulting LLP where he promotes various international sales development initiatives.
Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs. 11 Lakh for the Financial Year 2024-25 in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board and Committees of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Joseph has no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director except to the extent of his remuneration as above.
Name & DIN	Mr. Sunil Sikka DIN: 08063385
Background details	Sunil Sikka is an electrical engineer with post graduate qualification in management from Faculty of Management Studies (FMS), Delhi University. He has over forty years of rich corporate experience in consumer electricals and lighting majorly with Bajaj Electrical Ltd (21 years) and as President Havells India Ltd (18 years). His domain expertise besides sales and marketing includes technology, manufacturing and sourcing. He has served as elected President of Electric Lamp and Component Manufacturer's Association of India (ELCOMA), an apex association of lighting industry in India, for two terms, besides working as Advisor post superannuation for over five years. He has been associated with industry and trade bodies like FICCI, CII, Assocham, Bureau of Indian Standards, Bureau of Energy Efficiency, etc during his corporate career.
Past remuneration	Mr. Sikka was paid sitting fees of Rs.6.00 Lakh for attending Board and Committee Meetings during Financial Year 2023-2024.
Recognitions & Awards	Mr. Sikka served as President of Electric Lamp and Component Manufacturer's Association of India (ELCOMA), an apex association of lighting industry in India. He has been associated with industry and trade bodies like FICCI, CII, Assocham, Bureau of Indian Standards, Bureau of Energy Efficiency, etc during his corporate career.

Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs. 11 Lakh for the Financial Year 2024-25 in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board and Committees of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Sikka has no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director except to the extent of his remuneration as above.
Name & DIN	Mr. Sunil Kumar Alagh DIN: 00103320
Background details	Sunil Kumar Alagh is an economics graduate from St Xavier's college, Kolkata and an alumnus of the Indian Institute of Management, Calcutta. He is the Managing Director of SKA Advisors Private Limited, a business advisory and consultancy service emphasising on marketing and brand management strategies. With over four decades of rich experience, he is a recognised thought provocateur who enables teams to realise their full potential and partners them to build a sustainable profitable business model. He has been associated with Prasar Bharati Board of the Govt of India, Governing Boards of IIM Bangalore and IIM Indore. Currently he is on the Board of Pritish Nandy Communications Ltd and is the Chairman of National Institute of Technology, Meghalaya. Mr Alagh was honoured with the Goldmedal Kashalkar Memorial Award 2000 for outstanding contribution to the food processing industry in India. He was a finalist for the Ernst and Young Entrepreneur of the Year Award, 2002.
Past remuneration	Mr. Sikka was paid sitting fees of Rs.4.40 Lakh for attending Board and Committee Meetings during Financial Year 2023-2024.
Recognitions & Awards	Mr. Alagh is the Managing Director of SKA Advisors Private Limited, a business advisory and consultancy service emphasising on marketing and brand management strategies. He has been associated with Prasar Bharati Board of the Govt of India, Governing Boards of IIM Bangalore and IIM Indore. He is currently the Chairman of National Institute of Technology, Meghalaya. Mr Alagh was honoured with the Goldmedal Kashalkar Memorial Award 2000 for outstanding contribution to the food processing

	industry in India. He was a finalist for the Ernst and Young Entrepreneur of the Year Award, 2002.
Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs. 11 Lakh for the Financial Year 2024-25 in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board and Committees of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Alagh has no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director except to the extent of his remuneration as above.
Name & DIN	Mr. Mahesh Shah DIN: 00405556
Background details	Mr. Mahesh Shah is a commerce graduate from Calcutta University with a degree in law. He is a Cost Accountant, Company Secretary, Chartered Accountant, MIIA (USA) and MBIIM (UK). He is the Past President, ICSI, ICAI and was member of Accounting Standard Board of ICAI, Compliance Committee of International Federation of Accountant (IFAC), Executive Committee of Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA). He has represented leading industrial and trade bodies such as CII, FICCI, ASSOCHAM, etc. and he was a member of advisory committee of ICAI, member of technical group for the Depository System appointed by Ministry of Finance and member of review committee for reviewing MRTP Act, Companies Act, Chartered Accountants Act, Companies Secretaries Act, Cost and Works Accountants Act being appointed by Ministry of Law, Government of India. He has in-depth knowledge of asset funding, institutional finance, project evaluation, company law and mergers & acquisition.
Past remuneration	Mr. Shah was paid sitting fees of Rs.8.00 Lakh for attending Board and Committee Meetings during Financial Year 2023-2024.
Recognitions & Awards	Mr. Shah is the Past President, ICSI, ICAI and was member of Accounting Standard Board of ICAI, Compliance Committee of International Federation of Accountant (IFAC), Executive Committee of Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants

	(SAFA). He has represented leading industrial and trade bodies and was a member of various government advisory committees.
Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs. 11 Lakh for the Financial Year 2024-25 in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board and Committees of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Shah has no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director except to the extent of his remuneration as above.
Name & DIN	Ms. Arundhuti Dhar DIN: 03197285
Background details	Ms. Arundhuti Dhar is a political science graduate and certified in marketing management and finance, with over thirty years of rich working experience in diversified domains like human resource consultancy, retail banking, infrastructure and real estate management. She has been associated with organisations like ABC Consultants, American Express Bank, HDFC Bank and IL&FS Property Management Services and has been instrumental in developing new business verticals and winning teams in each assignment. She had promoted Siegwald Leadership Training Academy that specializes in training aspirants for the Armed Forces. She also partnered Lancer Technologies, the largest registered assessing body in India under Directorate General of Training, Ministry of Labour, GoI. At present a visiting consultant and analyst with National Land Monetisation Corporation (a body of Public Enterprise) Ministry of Finance, GoI.
Past remuneration	Ms. Dhar was paid sitting fees of Rs.7.60 Lakh for attending Board and Committee Meetings during Financial Year 2023-2024.
Recognitions & Awards	Ms. Dhar has been instrumental in developing new business verticals and winning teams in each assignment. She had promoted Siegwald Leadership Training Academy that specializes in training aspirants for the Armed Forces. She also partnered Lancer Technologies, the largest registered assessing body in India under Directorate General of Training, Ministry of Labour, GoI. At present a visiting consultant and analyst with National Land

	Monetisation Corporation (a body of Public Enterprise) Ministry of Finance, GoI.
Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs. 11 Lakh for the Financial Year 2024-25 in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board and Committees of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mrs. Dhar has no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director except to the extent of his remuneration as above.
Name & DIN	Mr. Sourav Bhagat DIN: 09040237
Background details	Mr. Sourav Bhagat has completed his Bachelor of Arts and LLB from West Bengal National University of Juridical Sciences. With near two decades of rich and in-depth experience, he has extensively practiced in the high courts and other courts of West Bengal as well as at Supreme Court of India. His area of practice includes corporate and commercial transactions wherein he has played a key role in acquisitions, private equity investments, real estate projects, acquisition of land, business transfers and has delivered problem-specific opinions to clients. He has also worked on critical solutions and strategies for clients, enabling them to emerge safely from complex disputes involving a multitude of legal issues such as property taxes, white-collar investigations, constitutional issues and corporate dispute. Mr Bhagat is a Partner at Fox & Mandal, a premier multi-disciplinary law firm. His clients include ITC Ltd., RP-Sanjiv Goenka Group, Berger Paints, United Spirits Ltd., Astrazeneca Pharma India Ltd., Tata Group, ICICI Bank, Bandhan Bank, Peerless Group. Keventer Group, Ambuja-Neotia Group, Apeejay Group, Motilal Oswal Alternates, Titagarh Railways System Ltd., Adventz Group (Texmaco), Haldia Petrochemical Ltd., Various real estate group including Srijan Realty, PS Realty, Bengal NRI Complex Ltd. (Urbana), Primarc Group, DTC, Signum, Sree RSH Group., Soham Group. Arya Realty, Rajat Group.
Past remuneration	Mr. Bhagat was paid sitting fees of Rs.6.40 Lakh for attending Board and Committee Meetings during Financial Year 2023-2024.

Recognitions & Awards	Mr. Bhagat has nearly two decades of rich and in-depth experience in legal field and has also worked on critical solutions and strategies for clients, enabling them to emerge safely from complex disputes involving a multitude of legal issues such as property taxes, white-collar investigations, constitutional issues and corporate dispute. Mr Bhagat is a Partner at Fox & Mandal, a premier multi-disciplinary law firm
Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs. 11 Lakh for the Financial Year 2024-25 in addition to sitting fees payable to such directors under Section 197(5) of the Act and reimbursement of expenses for participation in the meetings of the Board and Committees of the Company.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Bhagat has no pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director except to the extent of his remuneration as above.

Other information:

I. Reasons of loss or inadequate profits:

The Company had undertaken an RTM exercise to improve operational efficiencies in the Sales & Distribution area. The revenue growth in the major categories in which the Company operates remained either flat or delivered a low single digit growth. The lighting category continued to show value erosion due to value engineering across the industry. The Company also witnessed increase in key commodity prices like Zinc. In order to maintain leadership position within Battery, the investments continue behind brands and promotions. In view of the above, the Company was behind their planned operating profit for the year.

II. Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms:

RTM exercise is behind us and it is expected to derive the benefits going forward and thereby gain revenue momentum. The Company continues to invest in expanding distribution reach and scale up innovations and adjacencies. The commodity hedging strategies of the Company would further help to neutralize any major material cost inflations. The Company would also take up cost savings initiatives to support margin

expansion. Basis the above, the Company would be able to increase productivity and profits.

III. Disclosures:

The details of remuneration of each of the Non-Executive Independent Directors paid during Financial Year 2023- 24 has been disclosed in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended 31st March 2024 and the same has been reproduced below for reference:

The details of remuneration paid to Non-Executive Directors including Independent Directors for the year ended March 31, 2024 are as under:

Name of Director	Sitting Fees paid for Board Meetings (Rs.)	Sitting Fees paid for Committee Meetings (Rs.)	Commission (Rs.)
Dr. A. C. Burman	3,00,000	-	-
Mr. M. Burman	3,00,000	1,60,000	-
Ms. A. Dhar	4,00,000	3,60,000	-
Mr. M. Shah	4,00,000	4,00,000	-
Mr. R. L. Joseph	4,00,000	1,20,000	-
Mr. U. Parekh	4,00,000	40,000	-
Mr. S. Bhagat	4,00,000	2,40,000	-
Mr. G. Mehta	4,00,000	1,60,000	-
Mr. S. Sikka	4,00,000	2,00,000	-
Mr. A. Lamba	4,00,000	-	1,39,43,548*
Mr. S. K. Alagh	4,00,000	40,000	-
Mr. S. Kumar	1,00,000	-	-
TOTAL	43,00,000	17,20,000	1,39,43,548*

*Effective 02.08.2023

The Company does not have any Employee Stock Option Scheme.

Item No 3.

The Members of the Company had through postal ballot on 30th April 2022 approved appointment of Mr. Suvamoy Saha [DIN: 00112375] as Managing Director of the Company for a period of three years with effect from 8th March 2022, pursuant to the relevant provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder, read with Schedule V to the Act and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). Mr. Saha's term as Managing Director would expire on 7th March 2025. In line with good governance practice of succession planning and smooth transition, considering Mr Saha's wide experience and in-depth knowledge of the Company and its business, on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 5th February 2025 approved re-appointment of Mr. Saha as Managing Director of the Company for a further period from 8th March 2025 till 30th September 2025, subject to approval of shareholders of the Company, as applicable, on the following principal terms and conditions, including remuneration, as set out below:

Remuneration	A gross remuneration of Rs.2,10,00,000 per annum payable @ Rs.17,50,000 per month.
Others	Cost of Medical Insurance and Personal Accident Insurance as are applicable to

senior executive staff of the Company, as per applicable Rules of the Company.

Minimum Remuneration	In the event of absence or inadequacy of profits of the Company in any financial year during the period of appointment of Mr. Saha, the above remuneration will be paid as minimum remuneration subject to the limits prescribed in Section II of Part II of Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force.
Nature of duties	Mr. Saha shall be entrusted with substantial powers of management of the affairs of the Company and such duties and exercise such powers as may be assigned to him from time to time.
Leave	Leave with full pay, as per applicable Rules of the Company.
Sitting Fees	Mr. Saha shall not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof.
Other Conditions	The appointment is terminable by either party giving the other party three months' notice.

The details relating to the Director proposed to be appointed as required to be provided in terms of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are as below:

Name	Mr. Suvamoy Saha
Directors Identification Number (DIN)	00112375
Age	66 Years
Qualifications	B.Com (Hons.), FCA
Profile of Director / Brief Resume of the Director (including nature of his expertise)	Suvamoy Saha is a Fellow Chartered Accountant from the Institute of Chartered Accountants of India and a B.Com (Hons) graduate from Calcutta University. After beginning his career with a short spell at Price Waterhouse, he joined Eveready and has since contributed to the organization in diverse capacities, including finance, information technology, quality management, sales and marketing, and general management. He was appointed as a member of the Board in 2004, and he has been serving as the Managing Director of the company since March 2022.
Skills and capabilities required	The Nomination & Remuneration Committee (NRC) had identified amongst others, knowledge of the industry, leadership in large corporations, expertise in the areas of management, strategy, finance and communication as the skills and capabilities for the role. Mr. Saha's educational background, experience, skills, personality is in coherence with the criteria, role, skills, and capabilities identified by the NRC.
Date of first appointment on the Board	4 th May 2020
Disclosure of relationships between directors inter-se	Mr. Saha is not related to any of the Directors, their relatives or Key Managerial Personnel or their relatives of the Company.
Number of shares held in the Company as on 28 th February 2025 (Including	NIL

shareholding as beneficial owner)		
Number of Board Meetings attended during Financial Year 2024-25 (till 28 th February 2025)	4 (Four)	
Remuneration paid in the past	The remuneration being paid to Mr. Saha is the same as proposed to be paid and as mentioned above.	
Remuneration to be paid	The remuneration to be paid to Mr. Saha is mentioned above	
Relationship with other Directors/ KMP of the Company	None	
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies* <i>*(basis declaration received from the Director)</i>	<u>Directorship in other companies</u>	<u>Committee position held</u>
	RCTC Association	-
	Preferred Consumer Products Private Limited	-
Resignation from the directorship of the listed companies in the past three years	Nil	

The afore-mentioned appointment of Mr. Saha and the terms as to remuneration requires the approval of the Members and the Resolution set out above is accordingly proposed to be passed by way of an Ordinary Resolution. Mr. Saha has consented for his re-appointment as the Managing Director of the Company and confirmed that he is not disqualified or debarred from being re-appointed as Managing Director under of the provisions of the Act or Listing Regulations.

The Board believes that the continued association of Mr. Saha would be of immense benefit to the Company and hence recommends his re-appointment as Managing Director of the Company for approval of the Members as an Ordinary resolution as set out in this Notice.

Copy of the letter for appointment of Mr Saha as Managing Director setting out the terms and conditions would be available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until last date of the Remote e-voting.

Except Mr. Saha, being an appointee 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 as set out above. As per Section 102(2) of the Act, it is clarified that the proposed Resolution does not relate to or affect any other Company.

By Order of the Board
For Eveready Industries India Ltd.

Shampa Ghosh Ray
Company Secretary
ACS 16737

Place: Kolkata
Date: 28th February 2025