



Date: 15<sup>th</sup> September 2025

The National Stock Exchange of  
India Ltd  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051  
[Symbol: EVEREADY]

BSE Limited  
Phiroze Jeejeebhoy  
Towers, Dalal Street  
Mumbai - 400 001  
[Scrip Code: 531508]

The Calcutta Stock Exchange  
Limited  
7, Lyons Range  
Kolkata - 700 001  
[Scrip Code: 000029]

Dear Sirs / Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice**

We enclose herewith a copy of the Notice of Postal Ballot ("Notice") dated 5<sup>th</sup> August 2025 along with the Explanatory Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for seeking approval of the Members of the Company on the Resolution(s) forming part of the Notice.

In terms of the requirements specified in the various Circulars issued by the Ministry of Corporate Affairs from time to time, 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, 5<sup>th</sup> September 2025 (cut-off date) 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.

The said Notice is also available on the Company's website at [www.evereadyindia.com](http://www.evereadyindia.com) and on the National Securities Depository Limited ("NSDL") e-voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Company has engaged the services of NSDL to provide remote e-voting facility to its Members. The remote e-Voting period begins on Wednesday, 17<sup>th</sup> September 2025 at 9.00 A.M. and ends on Thursday 16<sup>th</sup> October 2025 at 5.00 P.M. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

This is for your information and records.

Yours sincerely,  
For Eveready Industries India Limited

Shampa Ghosh Ray  
Company Secretary

Encl: As above



**EVEREADY INDUSTRIES INDIA LIMITED**

**CIN: L31402WB1934PLC007993**

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

**Phone: 033-2455 9213, 033-2486 4961; Fax: 033- 2486 4673**

**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. Payment of Remuneration to the Non-Executive Independent Directors of the Company**

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 of the members be and is hereby accorded for the payment of remuneration of Rs.13.60 Lakh to each of the Non-Executive Independent Directors of the Company as set out in the Explanatory Statement annexed to the Notice, 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 of Directors of the Company (including any Committee thereof) 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."

**2. Revision in remuneration of Mr. Bibek Agarwal (DIN: 07267564), Executive Director and Chief Financial Officer of the Company**

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

"RESOLVED that in partial modification of the Resolution approved by the Members through Postal Ballot on October 22, 2024 for appointment of Mr. Bibek Agarwala (DIN: 07267564) as Whole Time Director designated as Executive Director and Chief Financial Officer of the Company along with the terms of remuneration payable to him and pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and such other rules, laws, regulations, guidelines or notifications as may be applicable (including any statutory modification(s) or re-enactment(s) thereof), and as per the Memorandum and Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee ("Committee") and as approved by Board of Directors ("Board"), approval of the members of the Company be and is hereby accorded for revision in the remuneration of Mr. Bibek Agarwala with effect from April 1, 2025 as set out in the explanatory statement annexed to the Notice.



RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Bibek Agarwala as approved earlier by the Members through Postal Ballot on October 22, 2024 shall remain unchanged unless specifically modified herein.

RESOLVED FURTHER THAT, the Board (including any Committee thereof) be and is hereby authorized to decide annual increase and alter and vary the terms and conditions of appointment and / or components of remuneration payable to Mr. Bibek Agarwala subject to the same not exceeding the limits as set out in the explanatory statement annexed to the Notice and as specified under Section 197, read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) 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.”

Place: Kolkata  
Date: August 05, 2025

By Order of the Board  
For Eveready Industries India Limited

Shampa Ghosh Ray  
Company Secretary  
ACS 16737

#### Notes:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and other applicable provisions, 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. Details of Directors pursuant to the provisions of Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India is provided in Annexure A.
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](mailto: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, September 05, 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, September 05, 2025**, being the **cut-off date**, are entitled to vote on the Resolutions 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](http://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](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.cse-india.com](http://www.cse-india.com) respectively. The Notice of Postal Ballot is also available on the website of NSDL, i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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. 17 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](http://www.evoting.nsdl.com). The same has also been uploaded on the websites of Stock Exchanges where the shares of the Company are listed.
9. **The Remote e-Voting period begins on Wednesday, September 17, 2025 at 9.00 A.M. and ends on Thursday, October 16, 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 Thursday, October 16, 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, September 05, 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 on or before Saturday, October 18, 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](http://www.evereadyindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://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. Thursday, October 16, 2025.
13. Members holding shares in physical mode and who have not registered / updated their e-mail address/ mobile Number 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](mailto:mdpldc@yahoo.com) / [contact@mdplcorporate.com](mailto:contact@mdplcorporate.com) along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.) or in hard copy to the RTA's office at Maheshwari Datamatics Pvt Ltd (Unit: Eveready Industries India Limited) 23 R N Mukherjee Road, Kolkata – 700 001. In case of any queries/difficulties in registering the e-mail address, Members may write to [investorrelation@eveready.co.in](mailto:investorrelation@eveready.co.in). Members holding shares in dematerialized

mode are requested to register/update their email addresses with the relevant Depository Participants.

14. Members holding shares in physical mode are requested to furnish their PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers through ISR-1, ISR-2, ISR-3 & SH-13 forms. These KYC forms are available on the website of the RTA at <https://mdpl.in/downloads.php>.
15. 100 days Campaign - "Saksham Niveshak": Pursuant to Investor Education and Protection Fund Authority (IEPFA), Ministry of Corporate affairs (MCA) circular dated July 16, 2025 for KYC and other updation and Shareholder Engagement to prevent transfer of Unpaid/Unclaimed Dividends to IEPF, a 100 days Campaign - "Saksham Niveshak" (July 28, 2025 to November 6, 2025) has been launched, for those shareholders whose dividends remain unpaid/unclaimed. During this campaign, all the shareholders who have not claimed their Dividend for Financial Year 2023-24 and 2024-25 or have not updated their KYC or any issues related to unclaimed dividends and shares may write to the RTA of the Company - M/s. Maheshwari Datamatics Private Limited at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) / [contact@mdplcorporate.com](mailto:contact@mdplcorporate.com).
16. Special window for re-lodgement of transfer requests of physical shares: Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 the Company is contented to offer a one-time Special Window, for the re-lodgement of transfer deeds of Physical Shares that were lodged before April 01, 2019 and were rejected or returned due to deficiencies in documentation, process or any other reason. This Special Window shall be open for 6 months, starting from July 7, 2025 to January 6, 2026. Kindly note that during this window, all re-lodged securities will be issued only in dematerialised (demat) form. Eligible shareholders may submit their transfer request along with the requisite documents to the Company or its RTA within the stipulated time.
17. 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"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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.</li> <li>Existing IDeAS user 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</li> </ul>

Type of shareholders	Login Method
	<p>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.</p> <ul style="list-style-type: none"> <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 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.</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> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
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 my easi username &amp; password.</li> <li>• After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>• Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers. Users who have opted for CDSL Easi / Easiest</li> </ul>



Type of shareholders	Login Method
	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 and New System Myeasi Tab and then use your existing Myeasi Username and Password.
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 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.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**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?**

- 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:
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***
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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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - 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](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.com](mailto: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.
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 HUF) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter/Power of Attorney etc. to the Scrutinizer by e-mail to [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Corporate and Institutional shareholders (i.e. other than HUF) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on



"Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login or submit a copy of the same at the Registered Office of the Company. Please note that in case of Non-Individual Shareholders (except HUF), furnishing of the Board Resolution/Authority Letter or Power of Attorney, in any mode as mentioned hereinabove is mandatory and in lack of it, the vote would be considered invalid by the Scrutinizer.

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. Pritam Dutta, Assistant Manager at [pritamd@nsdl.com/evoting@nsdl.com](mailto: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](mailto:mdpldc@yahoo.com) / [contact@mdplcorporate.com](mailto:contact@mdplcorporate.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](mailto: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](mailto:investorrelation@eveready.co.in) or by post to the Registered Office of the Company.

**Process for those shareholders whose e-mail ids are not registered with the depositories for procuring User ID and password and registration of e-mail IDs for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investorrelation@eveready.co.in](mailto:investorrelation@eveready.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investorrelation@eveready.co.in](mailto:investorrelation@eveready.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

**Item No.1**

The Non-Executive Independent Directors of the Company are seasoned professionals who bring a wealth of knowledge and experience from diverse fields such as strategy, finance, governance and business management. Their independent perspective and practical insights have been invaluable in guiding the Board and helping the Company chart its long-term direction. Over the past few years, the regulatory environment has undergone rapid and continuous change, placing greater responsibilities on Boards to ensure stronger oversight and higher standards of governance. In this evolving context, the Non-Executive Independent Directors, working closely with the other Directors, have played a pivotal role in safeguarding the Company's values, ensuring accountability, and strengthening governance practices. These responsibilities demand significant time, focus and personal commitment from them.

Looking ahead, the role of Non-Executive Independent Directors is expected to become even more crucial as

governance norms continue to expand in scope and complexity. Their ability to provide independent judgement, uphold transparency, and guide management through new challenges will be central to sustaining stakeholder trust and driving the Company's growth agenda responsibly. In recognition of the critical role they play today, and the increasing demands that will continue in the future, it is important that the Non-Executive Independent Directors are compensated in a fair and appropriate manner.

The Board of Directors of the Company based on the recommendations of Nomination and Remuneration Committee at their meeting held on 5<sup>th</sup> August 2025 have approved the payment of remuneration to each of the following Non-Executive Independent Directors of the Company based on the net profits of the Company for Financial Year ended 31<sup>st</sup> March 2025:

<b>Name of Director</b>	<b>Amount (Rs. in Lakh)</b>
Mr. Roshan Louis Joseph	13.60
Mr. Sunil Sikka	13.60
Mr. Sunil Kumar Alagh	13.60
Mr. Mahesh Shah	13.60
Ms. Arundhuti Dhar	13.60
Mr. Sourav Bhagat	13.60

Accordingly, consent of the Members is being sought by passing a Special Resolution in terms of Section 197 of the Act, 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 based on the net profits of the Company for the Financial Year ended 31<sup>st</sup> March 2025, 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:

- i. 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;
- ii. 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;
- iii. Consent of the Members through a Special Resolution is being sought for remuneration to be paid to the Non-Executive Independent Directors;
- 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	31.03.2025	31.03.2024	31.03.2023
Revenue from operations	1,34,392.41	1,31,416.39	1,32,772.52
Profit/(Loss) before Tax	9844.59	8,061.27	2,715.80
Tax Expenses	1606.32	1,387.68	703.14
Profit/(Loss) for the Year	8,238.27	6,673.59	2,012.66
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 details of each of the 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.6.80 Lakh for attending Board and Committee Meetings during Financial Year 2024-2025. He was paid commission / remuneration of Rs.11 Lakh in April 2025 as approved by shareholders of the Company on April 8, 2025 basis the net profits of the Company for the Financial Year ended March 31, 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. 13.60 Lakh based on the net profits of the Company for the Financial Year ended March 31, 2025 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	The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity.

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)	
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.
<b>Name &amp; DIN</b>	<b>Mr. Sunil Sikka</b> <b>DIN: 08063385</b>
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.8.00 Lakh for attending Board and Committee Meetings during Financial Year 2024-2025. He was paid commission / remuneration of Rs.11 Lakh in April 2025 as approved by shareholders of the Company on April 8, 2025 basis the net profits of the Company for the Financial Year ended March 31, 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. 13.60 Lakh based on the net profits of the Company for the Financial Year ended March 31, 2025 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):	The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity.

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.
<b>Name &amp; DIN</b>	<b>Mr. Sunil Kumar Alagh</b> <b>DIN: 00103320</b>
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. Alagh was paid sitting fees of Rs.6.40 Lakh for attending Board and Committee Meetings during Financial Year 2024-2025. He was paid commission / remuneration of Rs.11 Lakh in April 2025 as approved by shareholders of the Company on April 8, 2025 basis the net profits of the Company for the Financial Year ended March 31, 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. 13.60 Lakh based on the net profits of the Company for the Financial Year ended March 31, 2025 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):	The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity.

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.
<b>Name &amp; DIN</b>	<b>Mr. Mahesh Shah</b> <b>DIN: 00405556</b>
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, ICMAI 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 ICFAI, member of technical group for the Depository System appointed by Ministry of Finance and member of review committee for reviewing MRTTP 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.10.40 Lakh for attending Board and Committee Meetings during Financial Year 2024-2025. He was paid commission / remuneration of Rs.11 Lakh in April 2025 as approved by shareholders of the Company on April 8, 2025 basis the net profits of the Company for the Financial Year ended March 31, 2024.
Recognitions & Awards	Mr. Shah is the Past President, ICSI, ICMAI 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. 13.60 Lakh based on the net profits of the Company for the Financial Year ended March 31, 2025 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):	The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity.
Pecuniary relationship directly or indirectly with the company, or	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.



relationship with the managerial personnel or other director, if any	
<b>Name &amp; DIN</b>	<b>Ms. Arundhuti Dhar</b> <b>DIN: 03197285</b>
Background details	Ms. Arundhuti Dhar is a political science graduate and certified in marketing management and finance, with around 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, Gol. At present she is a visiting consultant and analyst with National Land Monetisation Corporation (a body of Public Enterprise) Ministry of Finance, Gol.
Past remuneration	Ms. Dhar was paid sitting fees of Rs.8.80 Lakh for attending Board and Committee Meetings during Financial Year 2024-2025. She was paid commission / remuneration of Rs.11 Lakh in April 2025 as approved by shareholders of the Company on April 8, 2025 basis the net profits of the Company for the Financial Year ended March 31, 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, Gol. At present, she is a visiting consultant and analyst with National Land Monetisation Corporation (a body of Public Enterprise) Ministry of Finance, Gol.
Job Profile & Suitability	Not Applicable
Remuneration proposed	Rs.13.60 Lakh based on the net profits of the Company for the Financial Year ended March 31, 2025 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)	The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	Ms. 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.

or other director, if any	
<b>Name &amp; DIN</b>	<b>Mr. Sourav Bhagat</b> <b>DIN: 09040237</b>
Background details	Mr. Sourav Bhagat has completed his Bachelor of Arts and LLB from West Bengal National University of Juridical Sciences. With nearly 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 with a network of offices in India.
Past remuneration	Mr. Bhagat was paid sitting fees of Rs.7.20 Lakh for attending Board and Committee Meetings during Financial Year 2024-25. He was paid commission / remuneration of Rs.11 Lakh in April 2025 as approved by shareholders of the Company on April 8, 2025 basis the net profits of the Company for the Financial Year ended March 31, 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.13.60 Lakh based on the net profits of the Company for the Financial Year ended March 31, 2025 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)	The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity.
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 Route to Market (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 2024-2025 has been disclosed in the Board of Directors' Report under the heading 'Corporate Governance' attached to the Annual Report for the year ended March 31, 2025 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, 2025 are as under:

Name of Director	Sitting Fees paid for Board Meetings (₹)	Sitting Fees paid for Committee Meetings (₹)	Commission* (₹)
Dr. Anand Chand Burman	3,00,000	-	-
Mr. Mohit Burman	4,00,000	3,20,000	-
Ms. Arundhuti Dhar	4,00,000	4,80,000	-
Mr. Mahesh Shah	4,00,000	6,40,000	-
Mr. Roshan Louis Joseph	4,00,000	2,80,000	-
Mr. Utsav Parekh	4,00,000	-	-
Mr. Sourav Bhagat	4,00,000	3,20,000	-
Mr. Girish Mehta	4,00,000	2,40,000	-
Mr. Sunil Sikka	4,00,000	4,00,000	-
Mr. Arjun Lamba	4,00,000	-	2,10,00,000
Mr. Sunil K Alagh	4,00,000	2,40,000	-
Mr. Sharad Kumar**	3,00,000	80,000	-
Mr. Ashok Kumar Bharat***	-	-	-
<b>TOTAL</b>	<b>46,00,000</b>	<b>30,00,000</b>	<b>2,10,00,000</b>

\*Commission / remuneration of ₹ 11 Lakh paid to each of six Non-Executive Independent Directors (excluding Mr. Ashok Kumar Barat and Mr. Sharad Kumar) in April 2025 has not been included here.

\*\*Mr. Sharad Kumar ceased to be a Non-Executive Independent Director of the Company effective close of business hours on 2nd December 2024.

\*\*\*Mr. Ashok Kumar Barat was appointed as Non-Executive Independent Director of the Company for a period of 3 years effective 5th February 2025.

## Item No 2.

In accordance with the recommendations of the Nomination and Remuneration Committee of the Company, the Board at its meeting held on August 3, 2024 appointed Mr. Bibek Agarwala, Chief Financial Officer as Executive Director of the Company for a period of five years effective from August 05, 2024 and designated him as Executive Director and Chief Financial Officer of the Company. The Members of the Company approved the said appointment and terms of his remuneration vide Postal Ballot on October 22, 2024.

Mr. Bibek Agarwala is a commerce graduate from St. Xavier's College, Kolkata. He is a Fellow Member of the Institute of Chartered Accountants of India as well as that of the Institute of Company Secretaries of India. Mr. Agarwala has over 25 years' in-depth and rich experience in business, finance transformation and in providing strategic, financial and operating expertise inclusive of treasury, mergers & acquisitions, taxation, commercial, supply chain, risk management, innovation and digitization. In the past, he has worked in large corporate houses like Essel Group, Raymond Lifestyle, PricewaterhouseCoopers, Dabur Group, Pernod Ricard India and Johnson Matthey Chemicals India. He is presently the Executive Director and Chief Financial Officer of Eveready Industries India Limited.

The proposed revision in remuneration has been considered in light of the significant contributions of Mr. Bibek Agarwala to the financial performance, strategic initiatives and governance of the Company. Under his financial leadership, the Company has demonstrated robust fiscal discipline, effective risk management and consistent value creation for stakeholders. In addition, Mr. Agarwala has assumed enhanced responsibilities in areas such as investor relations, sustainability and compliance. The proposed remuneration remains aligned with industry standards and practices for companies of similar size and complexity. The revised remuneration is aimed at ensuring retention of experienced and high-performing leadership and incentivizing continued excellence.

The Board of Directors at its meeting held on August 5, 2025, on recommendation of the Nomination and Remuneration Committee approved the proposal recommended by the Nomination and Remuneration Committee to revise the remuneration of Mr. Bibek Agarwala effective April 1, 2025 as follows:

Basic Salary, Special Pay Allowances, Other Allowances, Perquisites, Benefits & Amenities	Aggregating to a maximum limit of Rs 2,36,00,000 per annum
Performance award	Equivalent to a maximum of Rs 25,00,000 per annum based on performance linked to self KRA results and Company performance. Pay-out will be 80% based on company goals and 20% based on individual KRA.
Medical Insurance; Personal Accident and Group Term Life Insurance	As per applicable Rules of the Company.
Club Fees	Reimbursement of club fee as per applicable Rules of the Company.
Leave Encashment	As per applicable Rules of the Company.
Retiral Benefits	As per applicable Rules of the Company.
The above-mentioned remuneration maybe revised, subject to the recommendation of Nomination and Remuneration Committee and approval of the Board, from time to time, within an overall amount not exceeding Rs 3,50,00,000 per annum.	

All the other terms and conditions of his appointment as approved by the shareholders vide Postal Ballot dated October 22, 2024 remain the same.

Except Mr. Bibek Agarwala 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.

Details of remuneration paid to Mr. Bibek Agarwala during Financial Year 2024-25 have been disclosed in the Corporate Governance Report for Financial Year 2024-25 and also given below:

The details of Remuneration paid to the Executive Director for the year ended March 31, 2025 is as under:

<b>Name of Director</b>	<b>Mr. Bibek Agarwala**</b>
Position	Whole Time Director designated as Executive Director and Chief Financial Officer
Period	5 <sup>th</sup> August 2024 to 4 <sup>th</sup> August 2029
Salary	₹ 1.51 Crore
Fixed Allowances, Perquisites, Benefits and Amenities	₹ 0.53 Crore
Performance Incentive	₹ 0.18 Crore
Others (includes PF, Gratuity, NPS, etc.)	₹ 0.14 Crore
<b>Total</b>	<b>₹ 2.36 Crore</b>
Notice Period	3 months
Stock Options	None

**\*\* Mr. Bibek Agarwala, was appointed as Whole Time Director of the Company designated as Executive Director and Chief Financial Officer of the Company, for a period of five years, effective 5<sup>th</sup> August, 2024.**

Apart from the above, no other pecuniary relationships (including stock options) or transactions vis-à-vis the Company exists with any Director. The Company doesn't have any employee stock option scheme.

The Board recommends the Ordinary Resolution as set out in this notice for the approval of the members.

#### **Annexure A**

Details of Directors pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is given below:

<b>Name of Director &amp; DIN</b>	<b>Mr. Roshan Louis Joseph</b> <b>DIN: 02053857</b>
Age	73 years
Qualifications	BA (Hons.) Economics and an MBA from USA
Terms and conditions of appointment	Mr. Roshan L Joseph was appointed as an Independent Director of the Company effective October 4, 2019, to hold office for a term of 5 (five) consecutive years, up to October 3, 2024. He was re-appointed as Independent Director of the Company for a period of 3 (three) consecutive years, effective October 4, 2024.
Date of first appointment on the Board	October 4, 2019
Shareholding in the company	150 shares
The number of Meetings of the Board attended	FY 2024-25 – 100% (4 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	None

<b>Name of Director &amp; DIN</b>	<b>Mr. Sunil Sikka</b> <b>DIN: 08063385</b>
Age	67 years
Qualifications	Graduate in electrical engineering, post graduate in management from FMS, Delhi University
Terms and conditions of appointment	Mr. Sikka has been appointed as Independent Director for a period of five consecutive years, effective April 21, 2021

Date of first appointment on the Board	April 21, 2021
Shareholding in the company	NIL
The number of Meetings of the Board attended	FY 2024-25 – 100% (4 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Surya Roshni Limited - Audit Committee – Member - Stakeholders Relationship Committee – Chairman 2. Sudhir Power Limited - Audit Committee – Member

<b>Name of Director &amp; DIN</b>	<b>Mr. Sunil Kumar Alagh</b> <b>DIN: 00103320</b>
Age	78 years
Qualifications	Graduate in Economics (Hons) with MBA from IIM Calcutta
Terms and conditions of appointment	Mr. Alagh was appointed as Independent Director for a period of five consecutive years, effective July 12, 2022.
Date of first appointment on the Board	July 12, 2022
Shareholding in the Company	NIL
The number of Meetings of the Board attended	FY 2024-25 – 100% (4 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Prithvi Nandy Communications Limited 2. SKA Advisors Private Limited

<b>Name of Director &amp; DIN</b>	<b>Mr. Mahesh Shah</b> <b>DIN: 00405556</b>
Age	72 years
Qualifications	B. Com. Graduate, LLB, Cost Accountant, Company Secretary and Chartered Accountant
Terms and conditions of appointment	Mr. Shah was appointed as Independent Director effective May 27, 2019, to hold office for a term of 5 (five) consecutive years, up to May 26, 2024. Thereafter, he was re-appointed as Independent Director for a period of 3 (three) consecutive years, effective May 27, 2024.
Date of first appointment on the Board	May 27, 2019
Shareholding in the company	NIL
The number of Meetings of the Board attended	FY 2024-25 – 100% (4 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Kilburn Engineering Limited - Audit Committee – Chairman - Stakeholders Relationship Committee – Member 2. Inter Corporate Financiers & Consultants Ltd 3. Monga Strayfield Private Limited

<b>Name of Director &amp; DIN</b>	<b>Ms. Arundhuti Dhar</b> <b>DIN: 03197285</b>
Age	52 years
Qualifications	Graduate from St. Xavier's College, Kolkata and has completed Residential courses from IIM Joka in Marketing, Sales and Finance
Terms and conditions of appointment	Ms. Dhar was appointed as Independent Director effective May 21, 2019, to hold office for a term of 5 (five) consecutive years, up to May 20, 2024. Thereafter, she was re-appointed as Independent Director for a period of 3 (three) consecutive years, effective May 21, 2024.
Date of first appointment on the Board	May 21, 2019



Shareholding in the company	NIL
The number of Meetings of the Board attended	FY 2024-25 – 100% (4 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. SPML Infra Limited - Audit Committee - Member 2. Zoom Industrial Services Limited - Audit Committee - Member 3. BTL EPC Limited

<b>Name of Director &amp; DIN</b>	<b>Mr. Sourav Bhagat</b> <b>DIN: 09040237</b>
Age	43 years
Qualifications	Bachelor of Arts, LLB
Terms and conditions of appointment	Mr. Bhagat was appointed as Independent Director effective January 28, 2021, to hold office for a term of 5 (five) consecutive years, up to January 27, 2026.
Date of first appointment on the Board	January 28, 2021
Shareholding in the company	NIL
The number of Meetings of the Board attended	FY 2024-25 – 100% (4 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	NIL

<b>Name of Director &amp; DIN</b>	<b>Mr. Bibek Agarwala</b> <b>DIN: 07267564</b>
Age	48 years
Qualifications	Bachelor of Commerce from St. Xavier's College, Kolkata, Fellow Member of the Institute of Chartered Accountants of India as well as the Institute of Company Secretaries of India.
Terms and conditions of appointment	Mr. Bibek Agarwala was appointed as Whole Time Director for a period of five years effective from 5 <sup>th</sup> August 2024 and designated him as Executive Director and Chief Financial Officer of the Company
Date of first appointment on the Board	August 5, 2024
Shareholding in the company	NIL
The number of Meetings of the Board attended	FY 2024-25 – 100% (2 meetings) FY 2025-26 - (till the date of this Postal Ballot Notice): 100% (3 meetings held)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Greendale India Limited

*Details of the aforementioned Directors with respect to Experience, Details of remuneration sought to be paid and Remuneration last drawn by such person, Relationship with other Directors, Manager and other Key Managerial Personnel has been mentioned in the Explanatory Statement. Membership/chairmanship of only two Committees viz. Audit Committee and Stakeholder's Relationship Committee have been considered.*

By Order of the Board  
For Eveready Industries India Limited

Shampa Ghosh Ray  
Company Secretary  
ACS 16737

Place: Kolkata  
Date: August 05, 2025