

# Report on Corporate Governance

Your Company's Annual Report on Corporate Governance for the year ended March 31, 2022, is given as below:

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company believes that good corporate governance consists of a combination of business practices which result in enhancement of the value of the Company to the shareholders and simultaneously enable the Company to fulfill its obligations to other stakeholders such as customers, vendors, employees and financiers and to the society in general. The Company further believes that such practices are founded upon the core values of transparency, empowerment, accountability, independent monitoring and environmental consciousness. The Company makes its best endeavors to uphold and nurture these core values in all aspects of its operations.

## BOARD OF DIRECTORS

### Composition and Category of the Board

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors with one woman Director. As at March 31, 2022, the Company had 8 Directors out of which 3 were Non-Independent Directors and 5, comprising of not less than one half of the Board strength, were Independent Directors. The necessary disclosures regarding other directorships and committee memberships have been made by all the Directors.

The details of the composition of the Board of Directors together with the number of other Directorships/Committee Memberships held by the Directors as on March 31, 2022, is as follows:

Sl. No.	Directors	Category	No. of Directorships held (excluding)*	Directorships in other Listed Companies and Category of Directorship		Committee Memberships# (excluding)#	
				Names of the Companies	Category of Directorship	As Chairman/Chairperson	As Member
1.	Mr. Suvamoy Saha (DIN: 00112375)	Managing Director	-	-	-	-	-
2.	Ms. Arundhuti Dhar (DIN: 03197285)	Independent Director	4	McLeod Russel India Ltd. Williamson Financial Services Ltd. McNally Bharat Engineering Co.Ltd. Kilburn Engineering Limited	Independent Director Independent Director Independent Director Independent Director	2	4
3.	Mr. Mahesh Shah (DIN :00405556)	Independent Director	2	Kilburn Engineering Limited	Independent Director	1	1
4.	Mr. Roshan Louis Joseph (DIN :02053857)	Independent Director	-	-	-	-	-
5.	Mr. Utsav Parekh (DIN :00027642)	Non-Executive Director	9	Xpro India Ltd. Texmaco Rail & Engineering Ltd. Texmaco Infrastructure & Holdings Ltd. SMIFS Capital Markets Ltd. Spencer's Retail Ltd.	Independent Director Independent Director Independent Director Non-Executive Chairman Independent Director	4	3
6.	Mr. Sourav Bhagat (DIN: 09040237)	Independent Director	-	-	-	-	-
7.	Mr. Girish Mehta (DIN: 00048002)	Non-Executive Director	-	-	-	-	-
8.	Mr. Sunil Sikka (DIN: 08063385)	Independent Director	2	Surya Roshni Ltd.	Independent Director	-	1

\*Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

# Only two committees viz. the Audit Committee and the Stakeholders Relationship Committee are considered for this purpose.

None of the Directors held directorship in more than 10 Public Limited Companies and/or were members of more than 10 committees or acted as Chairperson of more than 5 committees across all Public Limited Companies in which they were Directors, in terms of the disclosures made by the Directors regarding their Committee positions.

None of the Independent Directors served as Independent Director in more than 7 listed Companies.

The Executive Directors were not Independent Directors of any other listed Company.

### Changes in composition of the Board of Directors since last Report

Mr. Utsav Parekh and Mr. Sourav Bhagat, were individually appointed as Non-Executive Director and Independent Director, respectively, effective January 28, 2021 and Mr. Girish Mehta and Mr. Sunil Sikka were individually appointed as Non-Executive Director and Independent Director, respectively, effective April 21, 2021 at the Annual General Meeting of the Company.

Mr. Suvamoy Saha was appointed as a Joint Managing Director, effective August 10, 2021 at the Annual General Meeting of the Company and thereafter appointed as Managing Director effective March 8, 2022, subject to the approval of the Members.

Mr. Aditya Khaitan and Mr. Amritanshu Khaitan, resigned from the Board of Directors of the Company, as Non-Executive Director and Chairman and as Managing Director of the Company, respectively, effective March 3, 2022, in view of the expression of interest from the Burman group by way of an open offer to the public shareholders of the Company and proposed acquisition and control, to enable the Company to benefit from new leadership and direction.

### Number of Meetings held and Attendance of Directors during Financial Year 2021-22

The Board of Directors have met 6 times in the financial year 2021-22. The gap between two meetings is within 120 days as permitted. The attendance of the Directors at the Board Meetings and the Annual General Meeting of the Company is given as below:

	Dates of Board Meetings						Date of AGM
	18.06.2021	10.08.2021	10.11.2021	04.02.2022	03.03.2022	08.03.2022	28.09.2021
Mr. A. Khaitan	P	A	P	P	P	NA	P
Mr. Amritanshu Khaitan	P	P	P	P	P	NA	P
Mr. S. Saha	P	P	P	P	P	P	P
Ms. A. Dhar	P	P	P	P	P	P	P
Mr. M. Shah	P	P	P	P	P	P	P
Mr. R. L. Joseph	P	P	P	P	P	P	P
Mr. U. Parekh	P	P	P	P	P	P	P
Mr. S. Bhagat	P	P	P	P	P	P	P
Mr. G. Mehta	P	P	P	P	P	P	P
Mr. S. Sikka	P	P	P	P	P	P	A

P - Attended      A - Leave of absence granted      NA - Not applicable

### Disclosure of Relationship between Directors inter se

As at March 31, 2022, no Director was related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013.

### Number of shares held by Non-Executive Directors

The number of shares held by the Non-Executive Directors as on 31.03.2022:

Name of Director	Number of Shares Held as on 31.03.2022
Ms. A. Dhar	Nil
Mr. M. Shah	Nil
Mr. R. L. Joseph	150
Mr. U. Parekh	Nil
Mr. S. Bhagat	Nil
Mr. G. Mehta	Nil
Mr. S. Sikka	Nil
<b>TOTAL</b>	<b>150</b>

### Core Skills of the Board

The following is a list of core skills/expertise/competencies mapped with every Director of the Company identified by the Board of Directors of the Company as required in the context of the Company's business (es) and sector(s) for the Company to function effectively and those available with the Board :

Core Skill/ expertise / competencies	S. Saha	A. Dhar	M. Shah	R. L. Joseph	U. Parekh	S. Bhagat	G. Mehta	S. Sikka
Knowledge of the Company's business and the Industry in which the Company operates	√	√	√	√	√	√	√	√
Strategy Acumen	√	√	√	√	√	√	√	√
Financial Skills	√	√	√	√	√	√	√	√
Communication Skills	√	√	√	√	√	√	√	√
Leadership & Management Skills	√	√	√	√	√	√	√	√

### Code of Conduct

A Code of Conduct has been formulated for the Directors and senior management personnel of the Company and the same is available on the Company's website. A declaration from the Managing Director, that all Board Members and senior management personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2022 forms part of the Annual Report. The duties of the Independent Directors as laid down in the Companies Act, 2013 has been suitably incorporated in the Code of Conduct, as necessary.

### Information to Board

Necessary information as specified in Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) including, inter alia, quarterly statutory compliance reports, updates, annual budgets, as and when applicable, are placed before the Board for its review and consideration.

### Risk Management

The Company has laid down adequate procedures to inform the Board about the risk assessment and risk minimization procedures. The Company through its Board of Directors has constituted a Risk Management Steering Committee for the purpose of monitoring and reviewing of the risk management plans periodically.

### CEO/CFO Certificate

The aforesaid certificate duly signed by the Managing Director and the CFOs in respect of the financial year ended March 31, 2022 has been placed before the Board.

### Independent Directors

The tenure of Independent Directors is in accordance with the Companies Act, 2013 and the Listing Regulations.

None of the Independent Directors has any material pecuniary relationships or transactions with the Company, its Promoters, Directors, and Associates, which in their judgment would affect their independence.

Based on the declarations received from the Independent Directors, the Board confirms that in its opinion, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

The Independent Directors are apprised at the Board Meetings and Committee Meetings on the Company operations, market shares, governance, internal control process and other relevant matters inclusive of presentations and programmes with regard to strategy, operations and functions of the Company including important developments in various business divisions and new initiatives undertaken by the Company. The familiarization programme for Independent Directors is available on the Company's website (<https://www.evereadyindia.com/investors/governance/company-policies/>).

The Independent Directors of the Company held separate informal meeting on April 20, 2022, without the attendance of Non-Independent Directors and managerial personnel for the purposes, inter alia, as required by Regulation 25(4) of the Listing Regulations.

### AUDIT COMMITTEE

The Board has constituted a qualified and independent Audit Committee. All the members of the Committee are financially literate and at least one member possesses accounting and financial management expertise.

The Audit Committee is empowered to inter alia, investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

### Terms of Reference

The terms of reference of the Audit Committee is in line with the regulatory requirements and, inter alia are as follows:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- Reviewing with the management the annual financial statements and auditor's report before submission to the Board, focusing primarily on :-
  - Matters required to be included in the Directors' Responsibility Statement, as required for the Report of the Board of Directors
  - Any changes in accounting policies and practices
  - Major accounting entries based on exercise of judgment by management.
  - Significant adjustments arising out of audit
  - Compliance with listing and legal requirements concerning financial statements
  - Disclosure of any related party transactions
  - Modified opinion(s) in the draft audit report
- Reviewing with the management, the quarterly financial statements before submission to the Board
- Reviewing and monitoring the end use of funds raised through public offers and related matters
- Reviewing and monitoring auditors' independence and performance and the effectiveness of the audit process
- Approving or subsequently modifying transactions of the Company with related parties
- Scrutinizing inter- corporate loans and investments
- Valuation of undertakings/assets where necessary
- Evaluating internal financial controls and risk management systems
- Reviewing with the management, external and internal auditors, the adequacy of internal control systems
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
- Discussion with internal auditors any significant findings and follow up thereon
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a

failure of internal control systems of a material nature and reporting the matter to the Board

- Discussion with external auditors before the audit commences on nature and scope of audit as well as have post-audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- Overseeing/Reviewing the Vigil (Whistle Blower) Mechanism
- Approval of the appointment of CFO
- Reviewing the management discussion and analysis of financial condition and results of operations
- Reviewing the management letters/letters of internal control weaknesses, if any
- Reviewing with the management the statement of utilization/application of funds raised through issues
- Reviewing the internal audit reports relating to internal control weaknesses
- Recommending appointment, removal and terms of remuneration of Internal Auditor
- Reviewing statement of deviations, if any
- Reviewing the utilization of loans and/ or advances from/investment by the Company in its subsidiary In excess of ₹ 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date
- Reviewing the financial statements, in particular, investment, if any, by unlisted subsidiary(s) of the Company
- Reviewing the compliance with the provisions of the SEBI Prevention of Insider Trading Regulations, 2015, as amended and to verify that the systems for internal control are adequate and are operating effectively.
- To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

### Composition

As on March 31, 2022, the Audit Committee comprised of 3 Directors with Ms. A. Dhar, an Independent Director, as the Chairperson, Mr. M. Shah and Mr. S. Bhagat, all Independent Directors as Members.

The Chairperson of the Audit Committee was present at the 86<sup>th</sup> Annual General Meeting of the Company.

Mrs. T Punwani, Vice President-Legal and Company Secretary acts as the Secretary of the Audit Committee.

### Meetings & Attendance

During the year ended March 31, 2022, 6 Meetings of the Audit Committee were held, with the requisite quorum being present, the dates being 28.04.2021, 17.06.2021, 09.08.2021, 10.11.2021, 04.02.2022 and 02.03.2022. The intervening gap between the Meetings was within the period of 120 days as permitted.

The attendance of the members of the Audit Committee was as follows:

Members	No. of Meetings attended
Ms. A. Dhar	6
Mr. M. Shah	6
Mr. S. Bhagat	6

The Statutory Auditors/Cost Auditor, Internal Auditor and Chief Financial Officers are the Invitees -(being entitled to attend as per relevant provisions of applicable Laws/Rules and/or when felt necessary)

## NOMINATION & REMUNERATION COMMITTEE

### Terms of Reference

The terms of reference of the Nomination & Remuneration Committee, are as follows:

- To form criteria for qualifications/independence etc. of Directors
- To identify persons for Directorships & senior management positions and recommend their appointments/removals
- To recommend Policy for remuneration to Directors/key managerial personnel and other employees
- To form criteria for evaluation of Directors
- To devise policy of Board Diversity
- To extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of the Independent Directors
- To recommend to the Board, all remuneration, in whatever form, payable to senior management (one level below CEO/MD/WTD, inclusive of CFO and CS
- To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director for every appointment of an Independent Director
- To ensure that the person recommended to the Board for appointment as an Independent Director has the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.

### Composition

As on March 31, 2022, the Nomination & Remuneration Committee comprised of 5 Directors with Mr. M. Shah, an Independent Director, as the Chairman, Ms. A. Dhar, Mr. R. L. Joseph and Mr. S. Sikka, all Independent Directors and Mr. G. Mehta, Non-Executive Director, as Members.

### Meetings and Attendance

During the year ended March 31, 2022, 6 Meetings of the Nomination & Remuneration Committee were held on 21.04.2021, 28.05.2021, 16.07.2021

2.08.2021, 27.01.2021 and 8.03.2021. The attendance of the members of the Nomination & Remuneration Committee was as follows:

Members	No. of Meetings attended
Ms. A. Dhar	6
Mr. M. Shah	6
Mr. Aditya Khaitan	4
Mr. R. L. Josheph	1
Mr. G. Mehta	1
Mr. S. Sikka	1

Mr. Aditya Khaitan, Non- Executive Director ceased to be a member of the Nomination & Remuneration Committee effective March 3, 2022 and the Committee was reconstituted with the inclusion of Mr. R. L. Joseph and Mr. S. Sikka, Independent Directors and Mr. G. Mehta, Non-Executive Director, effective the said date.

### BOARD EVALUATION

The process for Board evaluation is inclusive of the following:

- The Board evaluates the performance of the Independent Directors excluding the Director being evaluated
- The Nomination & Remuneration Committee evaluates the performance of each Director
- The Independent Directors evaluate the performance of the Non-Independent Directors including the Chairperson of the Company taking into account the views of the Executive and Non-Executive Directors and the Board as a whole
- Performances of the Audit, Nomination & Remuneration, Stakeholders Relationship and Corporate Social Responsibility Committees are also evaluated

The criteria for performance evaluation, inter alia, includes:

- Appropriate Board size, composition, independence, structure
- Appropriate expertise, skills and leadership initiatives
- Attendance in meetings and participation in discussions
- Adequate knowledge about the Company's business and the economic scenario
- Ideas for growth of the Company's business and economic scenario

The details of Remuneration paid to Executive Director for the year ended March 31, 2022 are as under (Note below) :-

Name of Director	Salary (₹)	Value of Perquisite & Allowance (₹)	Contribution to Retiral Funds (₹)#	Tenure as per service contract	Notice Period
Mr. Amritanshu Khaitan <sup>+</sup>	1,54,90,323	1,80,05,316	41,82,387	NA	NA
Mr. Suvamoy Saha <sup>++</sup>	1,34,91,935	-	-	07.03.2025	3 months

<sup>+</sup> Resigned as Managing Director effective March 3, 2022.

<sup>++</sup> Appointed as Joint Managing Director effective August 10, 2021 and thereafter as Managing Director effective March 8, 2022.

# Excluding contribution to Gratuity Fund

The Company does not have any Employee Stock Option Scheme

- Effectiveness in discharging functions, roles and duties as required
- Review and contribution to strategies, business and operations of the Company
- Expression of independent opinion on various matters taken up by the Board
- Timely flow of information and effective decision making
- Defining roles and effective coordination and monitoring
- Effective and prompt disclosures and communication
- Compliance with applicable laws and adherence to Corporate Governance
- Compliance with Policies, Code of Conduct etc.

### REMUNERATION OF DIRECTORS

The Non-Executive Directors have no material pecuniary relationships or transactions with the Company in their personal capacity.

Non- Executive Directors are paid Sitting Fees for the Board Meetings and Committee Meetings as recommended by the Board. The fees or compensation/commission if any paid to the Non-Executive Directors is within the limits prescribed under the Companies Act, 2013 and does not require any further approvals.

The details of remuneration paid to Non-Executive Directors including Independent Directors for the year ended March 31, 2022 are as under:

Name of Director	Sitting Fees paid for Board Meetings (₹)	Sitting Fees paid for Committee Meetings (₹)
Mr. A. Khaitan	3,50,000	1,00,000
Ms. A. Dhar	5,50,000	6,40,000
Mr. M. Shah	5,50,000	6,20,000
Mr. R. L. Joseph	5,50,000	40,000
Mr. S. Saha*	-	-
Mr. U. Parekh	5,50,000	-
Mr. S. Bhagat	5,50,000	2,60,000
Mr. G. Mehta	5,50,000	1,20,000
Mr. S. Sikka	5,50,000	40,000
<b>TOTAL :</b>	<b>42,00,000</b>	<b>18,20,000</b>

\*NED upto 09.08.2021

## STAKEHOLDERS RELATIONSHIP COMMITTEE

### Terms of Reference

The terms of reference of the Stakeholders Relationship Committee, are as follows:

- To resolve the grievances of the security holders with regard to the complaints relating to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- To review the measures taken for effective exercise of voting rights by shareholders.
- To review adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent.
- To review various measures and initiatives for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

### Composition

As on March 31, 2022, the Stakeholders Relationship Committee comprises of Mr. Mahesh Shah, Independent Director as Chairman, Ms. Arundhuti Dhar, Independent Director, and Mr. Suvamoy Saha, Managing Director as Members.

### Shareholders' Complaints and Redressal as on March 31, 2022:

Type of Grievances and Category	Dividend Warrant not received	Shares not Dematerialised	Non-Receipt of Share Certificate	Annual Report not received	Total
Complaints Received during the year	4	NIL	5	3	12
Complaints Attended to/ Redressed	4	NIL	5	3	12

Number of pending Share Transfers: Nil

The Board has delegated the power of share transfer to a Committee. The Committee attends to share transfer formalities weekly/fortnightly.

## RISK MANAGEMENT COMMITTEE

### Terms of Reference

The terms of reference of the Risk Management Committee, are as follows:

- To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability {particularly, ESG related risks}, information, cyber security risks or any other risk as may be determined by the Committee.
  - Measures for risk mitigation including systems and processes for internal control of identified risks.
  - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

### Meeting & Attendance

During the year ended March 31, 2022, 1 meeting of the Stakeholders Relationship Committee was held on 20.05.2021.

The attendance of the members of the Stakeholders Relationship Committee was as follows:

Members	No. of Meetings attended
Mr. Mahesh Shah	1
Ms. Arundhuti Dhar	1
Mr. Amritanshu Khaitan	1
Mr. Suvamoy Saha	NA

Mr. Amritanshu Khaitan, ceased to be a member of the Stakeholders Relationship Committee effective March 3, 2022 and the Committee was reconstituted with the inclusion of Mr. S. Saha, Managing Director, effective the said date.

Mrs. T Punwani, Vice President - Legal & Company Secretary is the 'Compliance Officer' of the Company for the requirements under the Listing Agreements with Stock Exchanges.

- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

### Composition

As on March 31, 2022, the Risk Management Committee comprised of 3 Directors with Mr. S. Saha, Managing Director, as the Chairman, Mr. G. Mehta, Non-Executive Director and Mr. S. Bhagat, Independent Director, as Members.

### Meetings and Attendance

During the year ended March 31, 2022, 2 Meetings of the Risk Management Committee was held on 5.08.2021 and 25.01.2022. The attendance of the members of the Risk Management Committee was as follows:

Members	No. of Meetings attended
Mr. Amritanshu Khaitan	2
Mr. S. Saha	NA
Mr. G. Mehta	2
Mr. S. Bhagat	2

Mr. Amritanshu Khaitan ceased to be a Member of the Committee effective March 3, 2022 and the Committee was reconstituted with the inclusion of Mr. S. Saha, Managing Director, effective the said date.

## GENERAL BODY MEETINGS

Details of Annual General Meetings (AGMs)

AGMs	Date of AGMs	Location	Time	Special Resolutions passed
AGM (86 <sup>th</sup> )	28.09.2021	Through Video Conferencing/Audio Visual Mode from 2 Rainey Park, Kolkata 700 019	11.00 a.m.	Yes
AGM (85 <sup>th</sup> )	29.09.2020	Through Video Conferencing/Audio Visual Mode from 2 Rainey Park, Kolkata 700 019	11.00 a.m.	Yes
AGM (84 <sup>th</sup> )	26.09.2019	Kala Kunj (within the premises of Kala Mandir) 48, Shakespeare Sarani Kolkata 700017	11.00 a.m.	Yes

There were no Special Resolutions which were put through postal ballot, last year.

In the Notice of the forthcoming 87<sup>th</sup> Annual General Meeting there are no items of business (Special Resolutions) which require to be conducted through postal ballot.

## MEANS OF COMMUNICATION

### Financial Results

Quarterly, half-yearly and annual results in the forms prescribed under Regulation 33 and Regulation 47 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 are published in prominent dailies such as Economic Times/ Business Standard/ Financial Express and Aajkaal (Bengali) newspapers and also displayed on the Company's website [www.evereadyindia.com](http://www.evereadyindia.com).

### Other Information

General Information on the Company, official news releases and presentations to analysts and institutional investors as applicable are also posted on the Company's website.

## GENERAL SHAREHOLDERS' INFORMATION

### Annual General Meeting :

As mentioned in the notice convening the Annual General Meeting for the financial year 2021-22.

### Financial Calendar (tentative) for the year 2022-2023

Publication of Unaudited results for the quarter ending June 2022	: July/August 2022
Publication of Unaudited results for the half-year ending September 2022	: October/November 2022
Publication of Unaudited results for the quarter ending December 2022	: January/February 2023
Publication of Audited results for the year ending March 2023	: April/May 2023
Annual General Meeting for the year ending March 2023	: July to September 2023

### Dates of Book Closure

As mentioned in the notice convening the Annual General Meeting for the financial year 2022-23.

### Listing on Stock Exchanges

The shares of the Company can be traded on all the recognized Stock Exchanges in India. The shares of the Company are listed at the following Stock Exchanges:

The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata 700 001.

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex, Bandra(E), Mumbai 400 051

### Listing Fees

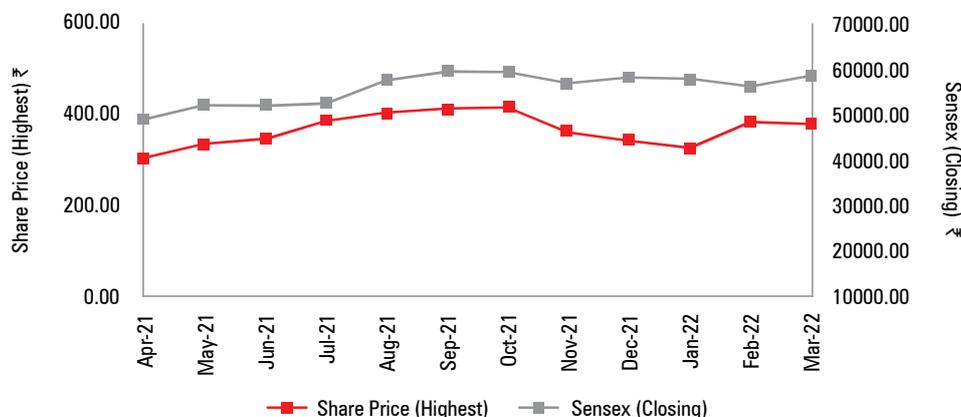
The Annual Listing Fees for FY 2022-23 have been paid to all the three Stock Exchanges within the scheduled dates.

### Stock Code

The Calcutta Stock Exchange Limited	: 000029
BSE Limited	: 531508
National Stock Exchange of India Ltd	: EVEREADY

### Stock Market Price Data:

Month	BSE Ltd.		National Stock Exchange of India Ltd.	
	High	Low	High	Low
<b>2021</b>				
April	308.50	257.80	309.00	264.00
May	332.15	275.10	332.50	278.00
June	349.00	301.70	349.90	301.65
July	386.05	306.00	386.35	303.00
August	403.45	290.00	402.30	308.25
September	408.50	322.55	408.90	322.15
October	413.30	333.00	413.45	333.05
November	364.00	297.10	364.15	296.15
December	341.40	285.85	343.00	285.70
<b>2022</b>				
January	326.40	255.45	326.90	255.25
February	381.90	268.95	381.70	267.30
March	380.50	321.00	380.90	326.90

**Performance in comparison with BSE Sensex: (Share Prices as on BSE)**
**Share Price Performance (April 2021 - March 2022)**

**Distribution of Shareholding as on March 31, 2022:**
**According to category of Holding**

Category	No. of Shares held	Percentage of Shareholding
A. Promoter & Promoter Group *	35,59,111	4.90
<b>Sub Total</b>	<b>35,59,111</b>	<b>4.90</b>
B. Public		
1. Institutional Investors		
a. FI/FPI/Alternate Funds	27,27,574	3.75
b. Mutual Funds/UTI	8,12,978	1.12
c. Banks/ FIs/ Insurance Companies	39,714	0.05
d. Central Government	477	0.00
2. Others	2,44,035	0.34
a. Indian Public	2,62,02,678	36.05
b. Private Corporate bodies.	3,74,92,612	51.58
c. NRIs/ OCBs/Trusts/ Clearing Member/Foreign National	7,32,575	1.01
d. IEPF	8,57,704	1.18
e. Unclaimed Suspense Account	17,802	0.02
<b>Sub Total</b>	<b>6,91,28,149</b>	<b>95.10</b>
<b>GRAND TOTAL</b>	<b>7,26,87,260</b>	<b>100.00</b>

\* Bennett, Coleman and Company Ltd. (BCCL) has vide their letter dated December 28, 2015, requested the Company to reclassify their shareholding of 3,07,400 equity shares aggregating to 0.42% of the paid up capital of the Company, from the Promoter and Promoter Group of the Company and to include the same in the 'Public' shareholding. Accordingly, the Company has vide its Board Resolution passed by Circulation dated December 30, 2015, agreed to reclassify the said shareholding of BCCL in the Company. The Company has vide their letter dated December 30, 2015, submitted the said letter of BCCL to BSE Limited, National Stock Exchange of India Limited and Calcutta Stock Exchange Limited ("Stock Exchanges") and requested the Stock Exchanges to take on record the said reclassification as required under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In furtherance to the abovementioned letter, the Company had filed an Application for Reclassification on August 9, 2016 before all the Stock Exchanges. The Company has received approval letter for Reclassification of the said shares from BSE Limited via its letter dated August 19, 2016 and is awaiting for the approval of National Stock Exchange Limited and The Calcutta Stock Exchange Limited.\*

**According to number of Ordinary Shares held :**

	No of Shareholders	% of Shareholders	No of Ordinary Shares held	% of Shareholding
1 to 50	31,966	55.50	5,44,263	0.75
51 to 100	9,634	16.73	8,22,671	1.13
101 to 150	3,323	5.78	4,34,111	0.60
151 to 250	4,128	7.17	8,40,643	1.16
251 to 500	4,073	7.07	15,51,086	2.13
501 to 5000	3,763	6.53	56,39,858	7.76
5001 and above	704	1.22	6,28,54,628	86.47

### Registrar and Transfer Agents

Pursuant to Regulation 53A of the Securities and Exchange Board of India (Depositories & Participants) Regulations, 1996, the Company has appointed the following SEBI registered Agency as the Common Registrar & Share Transfer Agent of the Company for both the Physical and Dematerialised segment with effect from November 1, 2003 :-

Maheshwari Datamatics Private Limited,  
23, R. N. Mukherjee Road, Kolkata – 700 001  
Phone No. (033) 2248 2248, 2243 5029  
Fax No. (033) 2248 4787

### Share Transfer System for Physical Shares

The Directors' Share & Debenture Transfer Committee of the Company generally meets weekly/fortnightly for approving share transfers and for other related activities. The average time taken for processing of Share transfers including despatch of share certificate is about 15 days. The time taken to process dematerialisation requests is about 12 to 15 days.

### Dematerialisation of shareholding and liquidity

The Company has entered into Agreement with both the Depositories registered under the Depositories Act, 1996, i.e. National Securities Depository Ltd. (NSDL), Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 and Central Depository Services (India) Ltd. (CDSL), Phiroze Jeejeebhoy Towers, 17<sup>th</sup> Floor, Dalal Street, Mumbai – 400 001 to facilitate holding and trading in shares of the Company in dematerialised form in accordance with the provisions of the Depositories Act, 1996.

Scraps of the Company have been mandated by SEBI for settlement only in dematerialised form by all investors effective March 21, 2000. Mention may be made that 99.14% of the total shares of the Company has since been dematerialised.

ISIN No. for the Company's ordinary shares in Demat Form : INE 128A01029.

### Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity : Nil

### Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company manages commodity-pricing risk for zinc by entering into financial instrument contracts, longer dated purchase contracts, or commodity indexed sales contracts in terms of zinc risk management policy of the Company.

The Company is also exposed to foreign currency risk for the raw materials and stock in trade that it imports and finished goods that it exports and engages in foreign currency hedging with banks by way of currency forward contracts in order to decrease its foreign exchange exposure arising from its foreign-currency denominated purchases and sales in terms of the foreign exchange risk management policy of the Company.

### Plant Location :

P-4, Transport Depot Road, Kolkata – 700 088  
B-1 & B-2, Sector - 80, Phase II, Noida, Gautam Budh Nagar, U.P. – 201 305  
Plot No. 6, Sector 12, IIE SIDCUL, Haridwar – 249 403  
7/1A, KIADB Industrial Area, Somanahalli, Dist. Mandya,  
Maddur – 571 428, Karnataka  
Mill Road, Aishbag, Lucknow – 226 004.  
IGC, Matia, Dist. Goalpara, Assam 783 101

### Whom and where to contact for Share and related services:

Any assistance regarding share transfers and transmissions, change of address, non-receipt of dividends, duplicate/missing Share Certificates, demat and other matters, and for redressal of all share-related complaints and grievances please write to or contact the Registrar & Share Transfer Agent or the Share Department of the Company at the addresses given below :

#### Maheshwari Datamatics Private Ltd.,

23, R. N. Mukherjee Road,  
Kolkata – 700 001  
Phone No. : (033) 2248 2248,  
2243 5029  
Fax No. : (033) 2248 4787  
E-mail : mdpldc@yahoo.com

#### Share Department – Eveready Industries India Ltd

2, Rainey Park,  
Kolkata – 700 019  
Phone No.: (033) 2455 9213,  
2486 4961  
Fax No. : (033) 2486 4673  
E-mail : investorrelation@eveready.co.in

### Credit Ratings for Debt Instruments, Fixed Deposit Programmes or any other scheme involving mobilisation of funds :

The Credit ratings of the Company's facilities is available on the Company's website (<https://www.evereadyindia.com/investors/credit-rating/>).

### Details of Directors proposed to be appointed/re-appointed

The details pertaining to the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting of the Company is given in the Notice of the AGM.

### Suspense Account

In terms of the SEBI Listing Regulations, the details of the equity shares in unclaimed suspense account are as follows :

Particulars	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as at the beginning of the year	157	22,436
Shareholders who approached the Company for transfer of shares and whose shares were transferred from the suspense account during the year	NIL	NIL
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per section 124 of the Companies Act, 2013	55	4,636
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	102	17,802

The voting rights on the shares outstanding in the suspense account at the end of the year shall remain frozen till the rightful owner of such shares claims the shares.

### OTHER DISCLOSURES

The Company did not have any significant related party transactions, which may have potential conflict with the interest of the Company. The Board has approved a policy on dealing with related party transactions and the same has been uploaded and available on the Company's website (<https://www.evereadyindia.com/wp-content/uploads/2022/03/rpt-policy1.pdf>). Related

party transactions have been disclosed under Note 33.5 to the Accounts for the year under review. A Statement in summary form of transactions with related parties in the ordinary course of business are placed periodically before the Audit Committee. The pricing of all the transactions with the related parties were on an arm's length basis.

The Company has complied with all the requirements of the previous listing agreements with the Stock Exchanges and also with provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as regulations and guidelines of SEBI, as issued from time to time. No penalties have been imposed or stricture has been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years.

A Vigil Mechanism/Whistle Blower Policy has been established for Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguard against victimization of director(s)/employee(s) who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The Policy is available on the Company's website (<https://www.evereadyindia.com/wp-content/themes/eveready/pdf/whistle-blower-policy1.pdf>).

There are no material listed/unlisted subsidiary companies as defined in Regulation 16 (1) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has formulated a policy for determining 'material' subsidiaries pursuant to the provisions of the Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same is displayed on the Company's website (<https://www.evereadyindia.com/wp-content/themes/eveready/pdf/policy-for-determining-material-subsidaries1.pdf>).

The Company has adopted a Code of Conduct to regulate, monitor and report trading by Insiders as per SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, with a view to regulate trading in securities by the Designated Persons and their Immediate Relatives.

The Board has formulated a Succession Planning Policy, as recommended by Nomination & Remuneration Committee, for orderly succession for appointments to the Board and to senior management, in terms of Regulation 17(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kolkata  
April 25, 2022

There were no material financial and commercial transactions where senior management of the Company had personal interest that may have a potential conflict with the interest of the Company at large.

No funds have been raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as a Director by SEBI/Ministry of Corporate Affairs or any such statutory authority, which has also been confirmed by Messrs. A. K. Labh & Co., Practicing Company Secretaries.

During the financial year ended March 31, 2022, the Board has accepted all recommendations of its Committees.

The Company has duly complied with the requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

The total fees paid by the Company to Messrs. Singhi & Co., Chartered Accountants, Auditors of the Company and all other entities forming part of the same network, aggregate ₹ 49.85 Lakhs.

There were no complaints filed/pending during the year under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Auditors' Certificate that the Company has complied with the conditions of Corporate Governance is attached and forms part of the Annual Report.

The Company has complied with the mandatory requirements as prescribed in Part C of Schedule V of the Listing Regulations.

**Compliance of Non-mandatory Requirements as on March 31, 2022**

**The Board :** During the year under review, no expenses were incurred in connection with the office of the Chairman.

**Shareholder Rights :** Half-yearly results including summary of the significant events are presently not being sent to the Shareholders of the Company.

**Modified Opinion(s) in Audit Report:** None

**Separate Posts of Chairman & CEO:** The Chairman and Managing Director were two separate individuals.

**Reporting of Internal Auditor :** The Company has an in-house Internal Auditor who submits reports to the Audit Committee, regularly.

For and on behalf of the Board of Directors

<b>S. Saha</b>	<b>A. Dhar</b>
Managing Director	Director
(DIN: 00112375)	(DIN: 03197285)