

EVEREADY >>>

INDUSTRIES INDIA LTD.

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March 3, 2022

BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange
of India Ltd
Exchange Plaza, C-1,
Block – G,
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

The Calcutta Stock Exchange
Limited
7, Lyons Range
Kolkata - 700001

Dear Sirs,

This is to advise that at a meeting of the Board of Directors held today, the Board has noted and taken on record:


1. The receipt of the Public Announcement dated February 28, 2022 in relation to an open offer dated February 28, 2022 from the Burman group, to the Public Shareholders of the Company, as earlier disclosed.
2. The receipt of the letter dated February 28, 2022 from the Burman group, in relation to the said proposed acquisition and control, as also earlier disclosed and further noted for the same to be put for consideration, subject to compliance with the requisite Takeover Regulations and other applicable SEBI laws on the same.

This is to further inform that Mr. Aditya Khaitan and Mr. Amritanshu Khaitan have tendered their resignations from the Board, as Non- Executive Director and Chairman and as Managing Director of the Company, respectively, w.e.f. March 3, 2022, in view of the above expression of interest, to enable the Company to benefit from new leadership and direction.

The Board at its Meeting held today, has taken the same on record with deep regret and noted and accepted the above resignations, effective the said date and consequent upon the said resignation of the Managing Director, the Board has requested Mr. Suvamoy Saha, Joint Managing Director of the Company, to assume the responsibilities as the Managing Director, till such time the same is taken on record by the Board on the recommendation of the Nomination & Remuneration Committee of the Board, at its meetings to be convened shortly.

Please also be informed that the Trading Window for dealing in the securities of the Company shall remain closed and shall open after 48 hours after the dissemination of the information to the Stock Exchanges, in terms of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

Amritanshu Khaitan

*10, Queens Park
Ballygunge
Kolkata - 700 019*

03 March, 2022

Dear Board Members,

As the largest shareholders of the company, the Burman Family have expressed their interest to take management control of your company and give new leadership and direction to the Company, it would be appropriate for me to step down from the board. I have and continue to believe in the intrinsic value of Brand Eveready and the vast distribution network your company enjoys. I will continue to be a long term stakeholder in the company and participate in the future growth plans of the company.

I have personally had the privilege to lead a fantastic team for the last 10 years and I am grateful to each and every member of the Eveready Family for enriching my career with many unforgettable experiences and moments. We have overcome challenging times and I am stepping down from the board on a strong footing, with the company having achieved its highest ever operating profits last year, despite the challenges posed by Covid 19. Going forward I hope the new leadership will deliver greater success in terms of higher top line and bottom line growth for your company and create significant value for all stakeholders of the company. I am and always will be available for any support required by the company during this period of transition.

With this letter, please accept my resignation as Managing Director and Board Member effective today.

With Kind Regards

Amritanshu Khaitan

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