

EVEREADY 

INDUSTRIES INDIA LTD.

2, RAINEY PARK, KOLKATA-700 019

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April 2, 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 has reference to our letters dated December 21, 2019 and February 10, 2022 whereby we had advised that in reference to a matter filed against some of the promoters of the Company, with regard to certain alleged dues, the Company continues to be restrained from selling, transferring, alienating, disposing, assigning, dealing, encumbering or creating third party rights on any of its assets, and carrying out any change in its capital structure, or any corporate or debt restructuring, by Orders of Injunction of the Single Bench and the Division Bench of the Hon'ble High Court of Delhi.

The Company continues to oppose the said orders of injunction on various legal grounds and has also raised a jurisdictional challenge under the Arbitration & Conciliation Act, 1996, in respect of an arbitration proceedings before the arbitral tribunal of the International Chamber of Commerce, that no proceedings can proceed against the Company, as it was not a party to any agreement or arrangement with the petitioner in respect of the said alleged dues nor does any claim pertaining to the said dues arise from the Company.

The Company filed a Special Leave Petition against the order of the Division Bench of the High Court Of Delhi, before the Hon'ble Supreme Court of India, which by order dated April 1, 2022, has been pleased to dispose the Company's Appeal by directing the arbitral tribunal to dispose of the application of jurisdictional challenge of the Company, in accordance with law, without being influenced by any observations made by the Division Bench and the Single Bench of the High Court, in its orders and in the meanwhile, has directed the Company, not to dissipate or dispose of its assets, except in the usual course of business and has restrained the Company from creating any encumbrances of its unencumbered assets for a period of four weeks or till further orders of the arbitral tribunal, whichever is earlier.

The Company continues to be in the process of taking appropriate action(s) as required, based on advice from its legal counsel.

The above are for your information and records.

Thanking you,

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

REGD. OFFICE : 2, RAINEY PARK, KOLKATA - 700 019
CIN : L31402WB1934PLC007993