

**EVEREADY** 

**INDUSTRIES INDIA LTD.**

1, MIDDLETON STREET, KOLKATA - 700 071

PHONE : 2288-2147, 2288-3950

FAX : (033) 2288-4059

E-mail : [contactus@eveready.co.in](mailto:contactus@eveready.co.in)

Website : [www.evereadyindia.com](http://www.evereadyindia.com)

July 8, 2017

BSE Limited  
P.J. Tower  
Dalal Street, Fort  
Mumbai – 400 001

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

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

Dear Sirs,

**Notice convening the Annual General Meeting of the Company on August 7, 2017**

We enclose herewith a copy of the Notice convening the Annual General Meeting of the Company on August 7, 2017 at Kolkata.

This is for your reference and records.

Very truly yours,  
**EVEREADY INDUSTRIES INDIA LTD.**

*Kanchan P. Jaiswal*

For (T. PUNWANI)

**VICE PRESIDENT – LEGAL  
& COMPANY SECRETARY**

Encl: As Above

**EVEREADY INDUSTRIES INDIA LTD.**

CIN:L31402WB1934PLC007993

Registered Office: 1, Middleton Street, Kolkata – 700 071

Phone: 033-2288-3950; Fax: 033-2288-2147;

Email: investorrelation@eveready.co.in; Website: www.evereadyindia.com

**NOTICE**

Notice is hereby given that the Eighty-second Annual General Meeting of the Members of Eveready Industries India Ltd. will be held on Monday, August 7, 2017, at 11.00 a.m., at Rotary Sadan, 94/2 Chowringhee Road, Kolkata – 700 020 to transact the following business :

**Ordinary Business**

1. To receive, consider and adopt :
  - a. the audited financial statements of the Company for the financial year ended March 31, 2017 and the Reports of the Directors and the Auditors thereon; and
  - b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Brij Mohan Khaitan (DIN: 00023771), who retires by rotation and being eligible, offers himself for re-appointment.
3. To pass the following Resolution as an **Ordinary Resolution** :

“RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), Messrs. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E-300009), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this 82nd Annual General Meeting (AGM) until the conclusion of the 87th AGM, at such remuneration plus out of pocket expenses and applicable taxes, as may be fixed by the Board of Directors of the Company.”

**Special Business**

4. To pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED that Mr. Ajay Kaul (DIN: 00062135), who was appointed as an Additional Director in the capacity of an Independent Director of the Company to hold office upto the date of the Annual General Meeting of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”), be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, in accordance with the provisions of Section 149, 150, 152 and other applicable provisions of the Act and the Rules made thereunder, read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), to hold office for a period of five consecutive years effective May 30, 2017.”
5. To pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED that consent of the Members be and is hereby accorded to the re-appointment of Mr. Amritanshu Khaitan (DIN: 00213413) as Managing Director of the Company, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with Section I of Part II of Schedule V to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), for a period of five years with effect from May 5, 2017, upon the terms and conditions including remuneration, as set out in the Company’s letter dated January 27, 2017, addressed to Mr. Amritanshu Khaitan, a copy whereof duly initialed by the Chairman for the purpose of identification is placed before the Meeting.”
6. To pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED that consent of the Members be and is hereby accorded to the re-appointment of Mr. Suvamoy Saha (DIN: 00112375) as Wholetime Director of the Company, pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with Section I of Part II of Schedule V to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), for a period of five years with effect from March 22, 2017, upon the terms and conditions, including remuneration as set out in the Company’s letter dated January 27, 2017, addressed to Mr. Suvamoy Saha, a copy whereof duly initialed by the Chairman for the purpose of identification is placed before the Meeting.”
7. To pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors), 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Messrs. Mani & Co., the Cost Auditors, appointed by the Board of Directors of the Company, for auditing the Cost Accounts of the Company in respect of the products, as applicable, for the year ending March 31, 2018, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, be and is hereby ratified.”

8. To pass the following Resolution as a **Special Resolution**:

“RESOLVED that in supersession of the Special Resolution passed by the Members on August 26, 2004 and pursuant to Section 94 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members, be and is hereby accorded to keep the Register of Members and Index of Members at the office of the Company’s Registrar and Share Transfer Agents, Maheshwari Datamatics Private Limited at 23 R. N. Mukherjee Road, Kolkata -700 001 or at such other place within Kolkata to which the said Office is shifted.

RESOLVED further that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary or desirable to give effect to the aforesaid resolution.”

Kolkata  
May 30, 2017

By Order of the Board  
**Tehnaz Punwani**  
Vice President - Legal & Company Secretary

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**A Member entitled to attend and vote at the Annual General Meeting (the Meeting/AGM) is entitled to appoint a Proxy to attend and vote instead of himself/herself and such Proxy need not be a Member. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the Meeting.** A person can act as Proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the paid up capital of the Company carrying voting rights. A Member holding more than ten percent of the paid up capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Members are requested to bring their attendance slip and Annual Report to the Meeting. Duplicate admission slips will not be provided at the venue of the AGM.

The Register of Members of the Company will remain closed from August 1, 2017 to August 7, 2017 (both days inclusive).

Duly executed and stamped transfer deeds, along with the relative Share Certificates, should be submitted to the Company’s Registrars & Share Transfer Agents before the closure of the Register of Members for transfer registration.

As mandated by the Securities & Exchange Board of India (SEBI), members holding shares in electronic form are requested to submit their Permanent Account Number (PAN) to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

Members are requested to register their email addresses with the Company or Registrar and Share Transfer Agents of the Company to investorrelation@eveready.co.in or mdpldc@yahoo.com or with the Depositories for receiving all communication, including Annual Report, Notices and Documents through e-mail instead of physical copy.

The Notice of AGM, Annual Report, Attendance Slip and Proxy Form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copies of the said documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on July 25, 2016 (date of last AGM) on the website of the Company, www.evereadyindia.com and also on the website of the Ministry of Corporate Affairs, www.mca.gov.in.

Members are requested to encash their Dividend Warrants for the financial years ended 2010, 2011, 2014 and 2016 as Dividend remaining unclaimed for seven years are required to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government. The last dates of claim for the dividends for the said years are as follows:

<u>Dividend for the financial years ended</u>	<u>Date of Declaration of Dividend</u>	<u>Last date for claiming unclaimed Dividend</u>
March 31, 2010	September 24, 2010	October 30, 2017
March 31, 2011	September 23, 2011	October 29, 2018
March 31, 2014	July 25, 2014	August 30, 2021
March 31, 2016	July 24, 2015 (Interim)	August 29, 2022
March 31, 2016	July 25, 2016	August 30, 2023

Pursuant to the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed by the shareholder for seven years, to the Demat Account of the IEPF Authority. The Company has sent communication to all Members concerned with respect to this requirement and is in the process of transferring such shares to the Demat Account of the IEPF Authority.

The Members/claimants whose shares, unclaimed dividends etc. will have been transferred to the Fund may claim the same or apply for refund by making an application to the IEPF Authority in Form IEPF – 5 (available on www.iepf.gov.in) along with requisite fees. As per IEPF Rules, only one consolidated claim in a financial year can be made. Members are requested to submit proper documentary evidence to establish their claim. In terms of the Listing Regulations, till such claim is made, voting rights on such shares shall remain frozen.

## NOTICE

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM is annexed. The details relating to the Director(s) proposed to be appointed/re-appointed, as required to be provided in terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are also annexed.

The Route Map to the venue of the Meeting is also annexed for the convenience of the Members.

Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office and Corporate Office of the Company during normal business hours (11.00 am to 1.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

### Voting through electronic means

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide facility for Members to exercise their right to vote on Resolutions proposed at the Meeting by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through electronic voting system or through physical ballot shall be made available at the Meeting and the Members attending the Meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the Meeting through ballot paper.
3. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
4. The remote e-voting period commences from August 4, 2017 (10.00 a.m.) and ends on August 6, 2017 (5.00 p.m.). During this period, Members holding shares, as on the cut-off date, July 31, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be blocked by NSDL for voting thereafter. Once the vote on a Resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
5. The process and manner for remote e-voting are as under:
  - A. In case of Members who receive an email from NSDL [for members whose e-mail IDs are registered with the Company/Depository Participant(s)] :
    - (i) Open email and open PDF file viz; "Eveready remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
    - (iii) Click on "Shareholder – Login".
    - (iv) Insert user ID and password as initial password/PIN noted in step (i) above. Click on "Login".
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on "remote e-voting: Active Voting Cycles".
    - (vii) Select "EVEN" of "Eveready Industries India Limited".
    - (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the Resolution, you will not be allowed to modify your vote.
    - (xii) Corporate and Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, through e-mail at [investorrelation@eveready.co.in](mailto:investorrelation@eveready.co.in) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) or to the Scrutinizer at [scrutinizeraklabh@gmail.com](mailto:scrutinizeraklabh@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - B. In case of Members who receive physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]:
    - (i) User ID and Initial password is provided in the Attendance Slip for the AGM;
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast your vote.
6. In case of queries/grievances, you may refer to the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or contact Mr. Vikram Jha, Assistant Manager, NSDL., at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on +91-33-2281-4662 and/or Mr. S. Rajagopal, Vice President, Maheshwari Datamatics Pvt. Ltd, at the designated email ID: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) or call on + 91-33-2248-2248, who will address the queries/ grievances connected with the voting by electronic means.
7. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote. In case of forgotten password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
8. You can also update your mobile number and e-mail ID in your user profile details of the folio which may be used for sending future communication(s).
9. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 31, 2017.

10. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. July 31, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com).
11. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or the facility of voting at the AGM through ballot paper.
12. Mr. A.K.Labh, Practising Company Secretary (FCS: 4848/CP: 3238) has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the physical voting at the venue of the Meeting and the remote e-voting process in a fair and transparent manner.
13. The Chairman of the Meeting, shall allow voting with the assistance of the Scrutinizer, by use of physical ballot paper for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
14. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter 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, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.
15. The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.evereadyindia.com](http://www.evereadyindia.com) and on the website of NSDL immediately after the declaration of results and also be forwarded to the Stock Exchanges.

**DETAILS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED**

Name	Mr. Brij Mohan Khaitan		
Age	89 years		
Qualifications	B.Com		
Expertise	Mr. B.M. Khaitan is a renowned Industrialist having interest in Batteries, Tea and Engineering. Mr. Khaitan has around six decades of experience in leading diverse industries in the country. He is on the Boards of certain other renowned Companies having diversified business interests. Mr. Khaitan had also been associated with various leading Chambers of Commerce and Trade Associations.		
Date of first appointment on the Board	Mr. Khaitan was appointed as a Director on the Board with effect from 23.11.1994. In terms of Section 152(6) of the Companies Act, 2013, Mr. Khaitan retires by rotation as a Director and being eligible, offers himself for re-appointment. He is accordingly proposed to be re-appointed as a Director of the Company.		
Number of Board Meetings attended	5 out of 5		
Relationship with other Directors/KMP of the Company	Father of Mr. Aditya Khaitan in terms of the definition of 'relative' given in the Companies Act, 2013		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 31.3.2017)	Directorship Listed Companies:	CESC Ltd.  Jay Shree Tea & Industries Ltd. McLeod Russel India Ltd. Williamson Magor & Co. Ltd	Committee Membership if any with position Chairman-Nomination & Remuneration Committee and Member-Audit Committee and CSR Committee Chairman-Nomination & Remuneration Committee
Shareholding in the Company	Unlisted Companies: Babcock Boring Ltd. 35,897 Shares of ₹ 5/- each.		

Name	Mr. Ajay Kaul		
Age	53 Years		
Qualifications	Bachelor of Technology from IIT Delhi and MBA from XLRI Jamshedpur		
Expertise	In a Corporate career spanning 26 Years, Mr. Kaul has served in renowned Companies like American Express, Modiluft, TNT (India and Indonesia) as well as Jubilant Foodworks Limited - as Chief Executive Officer, for 12 years. Mr. Kaul, at an individual level, has been recognized with "Distinguished Alumnus of the year Award 2014" by XLRI Jamshedpur, "The Outstanding CEO of the year 2014" by CEO India Inc., one of the "Top 100 CEOs in India", Ernst and Young Entrepreneur of the Year 2010 and "Professional Leader of the year 2013".		
Date of first appointment on the Board	Mr. Kaul was appointed as an Additional Director in the capacity of Independent Director with effect from 30.05.2017. He is accordingly proposed to be appointed as an Independent Director for a period of 5 years effective 30.05.2017.		
Number of Board Meetings attended	Not Applicable for FY 2016-17		
Relationship with other Directors/KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 31.3.2017)	Directorships: Unlisted Companies:	Ashree Infracap Pvt. Ltd.	Committee Membership if any with position None
Shareholding in the Company	Nil		

## NOTICE

Name	Mr. Amritanshu Khaitan	
Age	34 Years	
Qualifications	MBA (London Business School)	
Expertise	Mr. Khaitan has been the Whole time Director of the Company's erstwhile subsidiary, since amalgamated. Subsequently, he was the Wholetime Director of the Company responsible for the marketing and other activities of the Company and is presently, the Managing Director of the Company. He has gained experience in management, production and marketing as well as in steering the business of the Company.	
Date of first appointment on the Board	Mr. Khaitan was appointed as a Whole Time Director on the Board with effect from 10.08.2011. He was appointed as the Managing Director of the Company with effect from 05.05.2014. His current tenure of reappointment is effective 05.05.2017 for a period of 5 years. He is accordingly proposed to be re-appointed as a Managing Director.	
Number of Board Meetings attended	5 out of 5	
Relationship with other Directors/KMP of the Company	None in terms of the definition of 'relative' given in the Companies Act, 2013	
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 31.3.2017)	<b>Directorships:</b> Listed Companies: Williamson Magor & Co. Ltd. Williamson Financial Services Ltd. Kilburn Engineering Ltd. McLeod Russel India Ltd. Mcnally Bharat Engineering Co. Ltd. Unlisted Companies: Ichamati Investments Ltd. United Machine Co. Ltd. Queens Park Property Co. Ltd. Prana Lifestyle Pvt. Ltd.	<b>Committee Membership if any with position</b> None
Shareholding in the Company	1,65,000 shares of ₹ 5/- each.	

Name	Mr. Suvamoy Saha	
Age	58 years	
Qualifications	B.Com. (Hons.), FCA	
Expertise	Mr. Saha has over 35 years of experience in Corporate Management in diverse fields – both in India and abroad. He is a professional manager and has held senior positions in Finance, Information Technology and Quality & General Management. He is presently the Whole time Director and Chief Financial Officer of the Company – responsible for the operations management and other activities of the Company.	
Date of first appointment on the Board	Mr. Saha was appointed as a Director on the Board with effect from 22.3.2005. He was also appointed as Whole time Director of the Company, effective the same date. His current tenure of re-appointment as the Whole time Director is effective 22.3.2017 for a period of 5 years. He is accordingly proposed to be re-appointed as a Whole time Director.	
Number of Board Meetings attended	5 out of 5	
Relationship with other Directors/KMP of the Company	None	
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Indian Companies (as at 31.3.2017)	<b>Directorships:</b> Unlisted Companies: Greendale India Ltd. (Formerly Litez India Ltd.) Nitya Holdings & Properties Ltd. Ichamati Investments Ltd. United Machine Co. Ltd. Transglobal Logistics India Pvt. Ltd.	<b>Committee Membership if any with position</b> None
Shareholding in the Company	Nil	

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

**Item No. 4**

Mr. Ajay Kaul was appointed as Additional Director of the Company in the capacity of Independent Director by the Board, on the recommendation of the Nomination & Remuneration Committee of the Board effective May 30, 2017.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 (Act), read with Schedule IV of the Act, the Resolution seeks the approval of the Members to the appointment of Mr. Kaul, being eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years with effect from May 30, 2017.

Notice in writing under Section 160 of the Act, along with the requisite deposit has been received from a Member signifying his intention to propose Mr. Kaul for the office of Director of the Company. The Company has received from Mr. Kaul, a declaration that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the Listing Regulations.

In the opinion of the Board, Mr. Kaul, fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder and the Listing Regulations, for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that Mr. Kaul's association would be of immense benefit to the Company. Accordingly, the Board recommends the resolution set out in Item No. 4 by way of an Ordinary Resolution, for approval of the Members.

The details with regard to the profile and expertise of Mr. Kaul have been provided as above. Copy of the draft letter for appointment of Mr. Kaul as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Except Mr. Ajay Kaul, 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 set out at Item No. 4.

**Item No. 5**

The Board of Directors at its meeting held on January 27, 2017, resolved to appoint Mr. Amritanshu Khaitan as Managing Director of the Company for a period of five years with effect from May 5, 2017 on the following principal terms and conditions pursuant to the relevant provisions of the Companies Act, 2013 and the Rules thereunder, read with Section I of Part II of Schedule V to the Act, (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of the shareholders in a General Meeting, on the following principal terms and conditions, including remuneration, as set out in the Company's letter dated January 27, 2017.

Salary	₹ 14,00,000 per month with such revisions that may be approved by the Board from time to time in the salary grade of ₹ 14,00,000 to ₹ 25,00,000 per month.
Performance Bonus	Equivalent to six month's salary in a year.
Perquisites	
Housing	Free furnished accommodation with the cost of gas, electricity, water, soft furnishings and telephone being borne by the Company. Cost of personal long distance calls will be borne by Mr. Khaitan. In case no accommodation is provided to Mr. Khaitan, he will be paid House Rent Allowance at the rate of 60% of his salary.
Car	Company car with driver under the Company's Scheme applicable for senior executive staff of the Company.
Medical:	Reimbursement for self, spouse, dependent children and dependent parents, at actuals including cost of medical insurance.
Leave Travel Concession	For self and family as per applicable Rules of the Company or such higher sum as may be fixed by the Board from time to time.
Club Fees	Reimbursement of club fees as per applicable Rules of the Company.
Leave Encashment	As per applicable Rules of the Company.
Others	Personal Accident Insurance and other perquisites which are applicable to senior executive staff of the Company shall also apply to Mr. Khaitan.
Other Allowances	A special allowance of ₹ 75,000 per month. In addition other allowances may be paid as may be decided by the Board from time to time for payment in lumpsum or by way of periodic payments.
Retiral Benefits	Contributions to Provident Fund, Gratuity Fund and Pension Fund as per Rules of the Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Mr. Khaitan will be paid the remuneration as above as minimum remuneration notwithstanding the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 subject to such approvals as may be necessary.
Leave	Mr. Khaitan will be entitled to leave with full pay, as per applicable Rules of the Company.
Nature of Duties	Mr. Khaitan will be entrusted with substantial powers of management of the affairs of the Company and such duties and exercise such powers as may be assigned to him from time to time by the Board.

## NOTICE

**Sitting Fees** Mr. Khaitan shall not be entitled to any sitting fees for attending meetings of the Board of Directors or the Committees thereof.

The aforesaid terms and conditions have been set out in the Company's letter dated January 27, 2017 addressed to Mr. Khaitan which shall be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and also will be available at the Meeting.

The afore-mentioned appointment of Mr. Khaitan and the terms as to remuneration requires the approval of the Members in General Meeting by Ordinary Resolution. The above terms as to remuneration have been approved by the Nomination & Remuneration Committee of the Board. The Resolution set out in Item No. 5 is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

Except Mr. Amritanshu Khaitan 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 set out at Item No. 5.

### Item No. 6

The Board of Directors at its meeting held on January 27, 2017, resolved to re-appoint Mr. Suvamoy Saha as Whole time Director of the Company for a period of five years with effect from March 22, 2017 pursuant to the relevant provisions of the Companies Act, 2013 and the Rules made thereunder, read with Section I of Part II of Schedule V to the Act, (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to the approval of the shareholders in a General Meeting, on the following principal terms and conditions, including remuneration, as set out in the Company's letter dated January 27, 2017.

Salary	₹ 10,00,000 per month with such revisions that may be approved by the Board from time to time in the salary grade of ₹ 10,00,000 to ₹15,00,000 per month.
Performance Bonus	Equivalent to six month's salary in a year.
Perquisites	
Housing	Free furnished accommodation with the cost of gas, electricity, water, soft furnishings and telephone being borne by the Company. Cost of personal long distance calls will be borne by Mr. Saha. In case no accommodation is provided to Mr. Saha, he will be paid House Rent Allowance at the rate of 60% of his salary.
Car	Company car with driver under the Company's Scheme applicable for senior executive staff of the Company.
Medical:	Reimbursement for self, spouse, dependent children and dependent parents, at actuals including cost of medical insurance.
Leave Travel Concession	For self and family as per applicable Rules of the Company or such higher sum as may be fixed by the Board from time to time.
Club Fees	Reimbursement of club fees as per applicable Rules of the Company.
Leave Encashment	As per applicable Rules of the Company.
Others	Personal Accident Insurance and other perquisites which are applicable to Senior Executive Staff of the Company shall also apply to Mr. Saha.
Other Allowances	A special allowance of ₹ 75,000 per month. In addition other allowances may be paid as may be decided by the Board from time to time for payment in lumpsum or by way of periodic payments.
Retiral Benefits	Contributions to Provident Fund, Gratuity Fund and Pension Fund as per Rules of the Company.
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Mr. Saha will be paid the remuneration as above as minimum remuneration notwithstanding the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013.
Leave	Mr. Saha will be entitled to leave with full pay, as per applicable Rules of the Company.
Nature of Duties	Mr. Saha will devote his whole time and attention to the business and affairs of the Company and perform such duties and exercise such powers as may be assigned to him from time to time by the Board.
Sitting Fees	Mr. Saha shall not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof.

The aforesaid terms and conditions have been set out in the Company's letter dated January 27, 2017, addressed to Mr. Saha, which shall be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and also will be available at the Meeting.

Mr. Saha's re-appointment and the terms as to remuneration requires the approval of the Members in General Meeting by Ordinary Resolution. The above terms as to remuneration have been approved by the Nomination & Remuneration Committee of the Board. The Resolution set out in Item No. 6 is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

Except Mr. Suvamoy Saha 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 set out at Item No. 6.



**Item No. 7**

The Board of Directors, on the recommendation of the Audit Committee has approved the appointment of Messrs. Mani & Company, Cost Accountants, as Cost Auditors of the Company, for auditing the cost accounts of the Company relating to the products of the Company, as applicable, for the financial year 2017-18 at a remuneration of ₹ 3,50,000/- and applicable rate of taxes and reimbursement of out of pocket expenses at actuals. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders of the Company. The Board recommends the resolutions set out at Item No. 7 for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

**Item No. 8**

At the AGM held on August 26, 2004, the Members had approved that the Register and Index of Members of the Company be kept at the office of Maheshwari Datamatics Private Limited, Registrar and Share Transfer Agents (RTA) of the Company, at 6, Mangoe Lane, Kolkata 700 001, instead of at the Registered Office of the Company.

The RTA has shifted its office to 23, R. N. Mukherjee Road, Kolkata – 700 001 effective November 1, 2016, and in order to improve the efficiency in the discharge of investor services, it is proposed to keep the Register and Index of Members at the office of the RTA located at 23, R. N. Mukherjee Road, Kolkata – 700 001, in place of 6 Mangoe Lane, Kolkata - 700 001 or at such other place within Kolkata to which the said Office may be shifted.

The aforesaid requires the approval of the members by a Special Resolution. Accordingly, the Board recommends the resolution set out at Item No. 8 by way of a Special Resolution for approval of the Members of the Company. As required, the Registrar of Companies, West Bengal, shall be given in advance, a copy of this proposed Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

By Order of the Board

**Tehnaz Punwani**

Vice President - Legal & Company Secretary

Kolkata  
May 30, 2017

**ROUTE MAP TO THE AGM VENUE**



 **Rotary Sadan**  
94/2 Chowringhee Road, Kolkata -700 020