

# Report on Corporate Governance

Your Company's Annual Report on Corporate Governance for the year ended March 31, 2019, 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, 2019, the Chairman of the Board of Directors was a Non- Executive Director and the Company had 8 Directors out of which 4 were Non-Independent Directors and 4, 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, 2019 is as follows:

Sl. No.	Directors	Category	No. of Directorships held (excluding) *	Directorship 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. B.M. Khaitan+ (DIN: 00023771)	Non-Executive Chairman	2	Williamson Magor & Co. Ltd.	Non-Executive Chairman	-	-
2.	Mr. A. Khaitan (DIN: 00023788)	Non-Executive Vice Chairman	8	McLeod Russel India Ltd.	Managing Director & Chairman	1	2
				Williamson Magor & Co. Ltd.	Non-Executive Director		
				Williamson Financial Services Ltd.	Non-Executive Director		
				Kilburn Engineering Ltd.	Non-Executive Chairman		
				McNally Bharat Engineering Co. Ltd	Non-Executive Director		
				McNally Sayaji Engineering Ltd.	Non-Executive Director		
3.	Mr. Amritanshu Khaitan (DIN: 00213413)	Managing Director	8	McLeod Russel India Ltd.	Non-Executive Director	-	-
				Williamson Magor & Co. Ltd.	Non-Executive Director		
				Williamson Financial Services Ltd.	Non-Executive Director		
				Kilburn Engineering Ltd.	Non-Executive Director		
4.	Mr. S. Saha (DIN: 00112375)	Whole time Director	4	-	-	-	-
5.	Mr. S.R. Dasgupta (DIN: 01401511)	Independent Director	1	Kilburn Engineering Ltd.	Independent Director	-	1
6.	Mrs. R. Nirula++ (DIN: 00015330)	Independent Director	7	HEG Ltd	Independent Director	1	3
				P I Industries Ltd.	Independent Director		
				McLeod Russel India Ltd.	Independent Director		
				DCM Sriram Ltd.	Independent Director		
				C G Power & Industrial Solutions Ltd.	Independent Director		
7.	Mr. A. Kaul++ (DIN: 00062135 )	Independent Director	-	-	-	-	-
8.	Mr. Aniruddha Roy (DIN: 00112576)	Independent Director	-	-	-	-	-

\*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. Aniruddha Roy was appointed as an Independent Director (Additional Director), effective September 17, 2018, subject to the approval of the Members at the forthcoming Annual General Meeting of the Company.

Ms. Arundhuti Dhar was appointed as an Independent Director (Additional Director), effective May 21, 2019, subject to the approval of the Members at the forthcoming Annual General Meeting of the Company.

Mr. Mahesh Shah was appointed as an Independent Director (Additional director), effective May 27, 2019, subject to the approval of the Members at the forthcoming Annual General Meeting of the Company

+ Mr. B. M. Khaitan, Non-Executive Director and Chairman of the Company resigned from the Board of Directors of the Company, due to his old age. As a mark of respect towards Mr. Khaitan's leadership and significant contributions to the Company, Mr. B. M. Khaitan was designated as 'Chairman Emeritus' of the Company.

++Mr. Sanjeev Goenka, Mr. Sudipto Sarkar, Mrs. Ramni Nirula and Mr. Ajay Kaul resigned as Directors effective September 15, 2018, March 29, 2019, May 20, 2019 and May 24, 2019 due to personal reasons, heavy commitments, preoccupation personal commitments and time commitment with other activities, respectively. The Directors concerned, have confirmed that other than their respective reasons as stated above, there are no other material reasons for their respective resignations.

### Number of Meetings held and Attendance of Directors during Financial Year 2018-19

The Board of Directors have met 5 times in the financial year 2018-19. The gap between two meetings is within 120 days. The attendance of the Directors at the Board Meetings and the Annual General Meeting of the Company is given as below:

#### Meetings and Attendance of Directors during Financial Year 2018-19

	Dates of Board Meetings					Date of AGM
	29.05.18	26.07.18	06.08.18	05.11.18	14.02.19	06.08.18
Mr. B. M. Khaitan+	P	P	A	A	A	A
Mr. A. Khaitan	P	A	P	P	P	P
Mr. Amritanshu Khaitan	P	P	P	P	P	P
Mr. S. Saha	P	P	P	P	P	P
Mr. S. Goenka++	A	A	A	NA	NA	A
Mr. S. R. Dasgupta	P	P	P	P	P	P
Mr. S. Sarkar ++	A	P	A	P	A	A
Mrs. R. Nirula++	P	P	A	P	P	A
Mr. A. Kaul++	P	P	P	A	P	P
Mr. A. Roy	NA	NA	NA	P	P	NA

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

### Disclosure of Relationship between Directors inter se

As at March 31, 2019, no Director was related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013 except Mr. B.M. Khaitan and Mr. A. Khaitan, as father and son.

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

The number of shares held by the Non-Executive Directors as on March 31,2019:

Name of Director	Number of Shares Held as on 31.03.19
Mr. B.M. Khaitan+	35,897
Mr. A. Khaitan	2,32,266
Mr. S.R.Dasgupta	27,600
Mrs. R. Nirula++	Nil
Mr. A. Kaul++	Nil
Mr. A. Roy	Nil
<b>TOTAL :</b>	<b>2,98,236</b>

### Core Skills of the Board

The following is a list of core skills/expertise/competencies 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 :

- Knowledge of the Company's business and the Industry in which the Company operates
- Strategy Accumen
- 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, 2019 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, 2019 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, Associates, which in their judgment would affect their independence.

Based on the declarations received from the Independent Directors, the Board of Directors 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 (<http://www.evereadyindia.com/investor-relations/pdf/details-independent-directors.pdf>).

The Independent Directors of the Company held separate informal meeting on 29.05.2018 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.

### Composition

As on March 31, 2019, the Audit Committee comprised of 3 Directors, Mr. S. R. Dasgupta, an Independent Director, as the Chairman, Mrs. R. Nirula and Mr. A. Roy, all Independent Directors as Members.

The Chairman of the Audit Committee was present at the 83rd 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, 2019, 4 Meetings of the Audit Committee were held, with the requisite quorum being present, the dates being 29.5.2018, 26.07.2018, 05.11.2018 and 14.02.2019. The intervening gap between the Meetings was within the period prescribed of 120 days.

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

Members	No. of Meetings attended
Mr. S. R. Dasgupta	4
Mr. S. Sarkar **	2
Mrs. R. Nirula++	4
Mr. A. Roy**	1

\*\* Mr. S. Sarkar, Independent Director, stepped down as Member of the Audit Committee effective February 14, 2019 and Mr. A. Roy, Independent Director was inducted as a Member of the Committee as on the same date.

++ Mrs. R. Nirula, Independent Director, stepped down as Member of the Audit Committee effective May 20, 2019 and Ms. A. Dhar, Independent Director was inducted as a Member of the Committee effective May 21, 2019.

The Statutory Auditors/ Cost Auditor, Internal Auditor and Director in charge of Finance 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

### Composition

As on March 31, 2019, the Nomination & Remuneration Committee comprised of 3 Directors, Mr. S. R. Dasgupta, an Independent Director, as the Chairman, Mr. A. Roy, Independent Director and Mr. Aditya Khaitan, Non- Executive Director, as Member.

### Meetings and Attendance

During the year ended March 31, 2019, 2 Meetings of the Nomination & Remuneration Committee was held on 29.05.2018 and 17.08.2019.

Members	No. of Meetings attended
Mr. S. Sarkar ***	-
Mr. S. R. Dasgupta	1
Mr. Aditya Khaitan	1
Mr. A. Roy ***	NA

\*\*\* Mr. S. Sarkar, Independent Director, ceased to be a Member of the Nomination & Remuneration Committee effective March 29, 2019 and the Committee was reconstituted with the induction of Mr. A. Roy, Independent Director as a Member of the Committee and Mr. S. R. Dasgupta as the Chairman of the Committee, effective the same 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
- 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.

The 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, 2019, are as under:

Name of Director	Sitting Fees paid for Board Meetings (₹)	Sitting Fees paid for Committee Meetings (₹)	Commission (₹)
Mr. B.M. Khaitan	1,00,000	NA	NA
Mr. A. Khaitan	2,00,000	40,000	1,00,000
Mr. S.R. Dasgupta	2,50,000	1,80,000	1,00,000
Mr. S. Goenka	NA	NA	NA
Mr. S. Sarkar	1,00,000	40,000	NA
Mrs. R. Nirula	2,00,000	80,000	NA
Mr. A. Kaul	2,00,000	NA	NA
Mr. A. Roy	1,00,000	20,000	1,00,000
<b>TOTAL:</b>	<b>11,50,000</b>	<b>3,60,000</b>	<b>3,00,000</b>

The details of Remuneration paid to Executive Directors for the year ended March 31, 2019 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. S. Saha	1,20,00,000	1,45,54,762	32,40,000	21.03.2022	1 month
Mr. Amritanshu Khaitan	1,68,00,000	1,98,35,734	45,36,000	04.05.2022	3 months

# Excluding contribution to Gratuity Fund

The Company does not have any Employee Stock Option Scheme

## 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.

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

### Shareholders' Complaints and Redressal as on March 31, 2019:

Type of Grievances and Category	Dividend Warrant not received	Shares not Dematerialised	Non-Receipt of Share Certificates	Annual Report not received	Total
Complaints Received during the year	5	Nil	8	1	14
Complaints Attended to/ Redressed	5	Nil	8	1	14

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.

## GENERAL BODY MEETINGS

Details of Annual General Meetings (AGMs)

AGMs	Date of AGMs	Location	Time	Special Resolutions passed
AGM (83rd)	06.08.2018	Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700020	11.00 a.m.	Yes
AGM (82nd)	07.08.2017	Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700020	11.00 a.m.	Yes
AGM (81st)	25.07.2016	Rotary Sadan, 94/2, Chowringhee Road, Kolkata - 700020	3.00 p.m.	Yes

### Composition

As on March 31, 2019, the Stakeholders Relationship Committee comprises of Mr. S. R. Dasgupta, Independent Director as Chairman, Mr. Amritanshu Khaitan, Managing Director and Mr. S. Saha, Whole time Director, as Member.

### Meeting & Attendance

During the year ended March 31, 2019, 2 meetings of the Stakeholders Relationship Committee were held on 29.05.2018 and 05.11.2018

Members	No. of Meetings attended
Mr. S. R. Dasgupta	2
Mr. S. Saha	2
Mr. Amritanshu Khaitan ^	NA

^ Mr. Amritanshu Khaitan was inducted as a Member of the Committee effective February 14, 2019.

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

In the Notice of the forthcoming 84th 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/Mint (English) 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 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 2018-2019.

### Financial Calendar (tentative) for the year 2019-2020

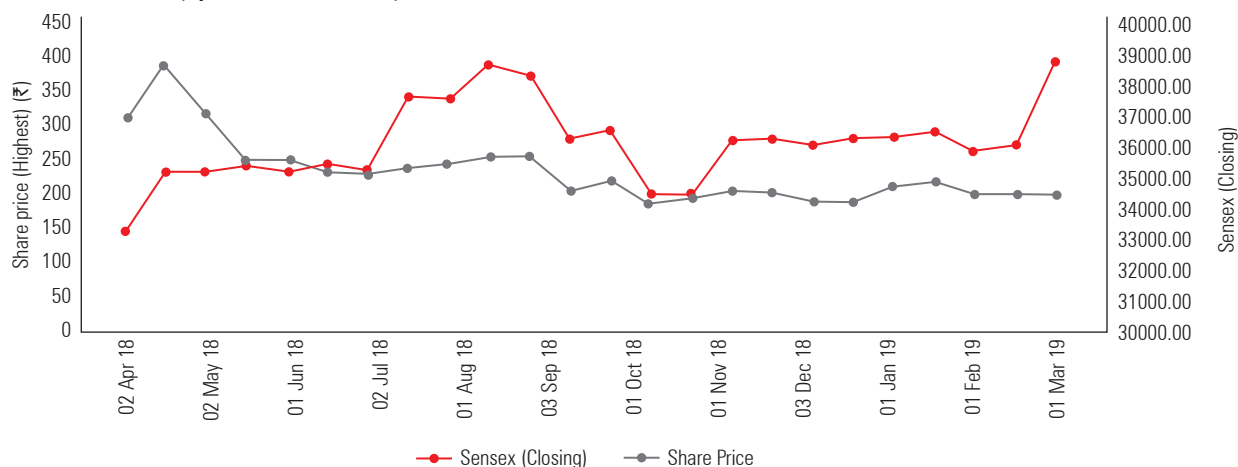
Publication of Unaudited results for the quarter ending June 2019	: July/August 2019
Publication of Unaudited results for the half-year ending September 2019	: October/November 2019
Publication of Unaudited results for the quarter ending December 2019	: January/February 2020
Publication of Audited results for the year ending March 2020	: April/May 2020
Annual General Meeting for the year ending March 2020	: July to September 2020

### Dates of Book Closure

As mentioned in the notice convening the Annual General Meeting for the financial year 2018-2019.

## Performance in comparison with BSE Sensex: (Share Prices as on BSE)

### Share Price Performance (April 2018 - March 2019)



## Listing on Stock Exchanges

The shares of the Company can be traded on all the recognised 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 2019-2020 have been paid to all the three Stock Exchanges within the scheduled dates.

### Stock Code

The Calcutta Stock Exchange Association Ltd.	: 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>2018</b>				
April	394.45	303.00	395.00	305.00
May	320.00	225.00	318.00	240.10
June	256.00	225.00	252.00	223.25
July	247.00	218.00	242.85	216.70
August	270.05	231.50	262.90	230.45
September	255.95	185.10	257.00	185.00
October	222.65	175.50	220.00	175.75
November	213.90	178.60	211.50	175.00
December	207.65	183.25	207.00	182.50
<b>2019</b>				
January	234.20	180.00	233.55	180.05
February	218.60	184.05	220.00	183.30
March	218.80	187.7	219.30	187.70



**Distribution of Shareholding as on March 31, 2019:**

According to category of Holding:

Category	No of shares held	Percentage of shareholding
A. Promoter & Promoter Group *	3,20,58,895	44.10
<b>Sub Total</b>	<b>3,20,58,895</b>	<b>44.10</b>
B. Public		
1. Institutional Investors		
a. FIs/FPIs/Alternate Funds	1,66,01,738	22.84
b. Mutual Funds/UTI	32,13,200	4.42
c. Banks/ FIs/ Insurance Companies	17,51,355	2.41
d. Central Government	477	0.00
2. Others		
a. Indian Public	1,19,65,205	16.46
b. Private Corporate bodies.	39,42,004	5.43
c. NRIs/ OCBs/Trusts/ Clearing Member/Foreign National	23,94,364	3.30
d. IEPF	7,36,952	1.01
e. Unclaimed Suspense Account	23,070	0.03
<b>Sub Total</b>	<b>4,06,28,365</b>	<b>55.90</b>
<b>GRAND TOTAL</b>	<b>7,26,87,260</b>	<b>100.00</b>

*\*Refer Note on Page 21*

According to number of Ordinary Shares held:

	No. of Shareholders	% of Shareholders	No of Ordinary Shares held	% of Shareholding
1 to 50	24,116	47.60	4,82,263	0.66
51 to 100	10,175	20.08	8,75,062	1.20
101 to 150	3,578	7.07	4,65,324	0.64
151 to 250	4,624	9.13	9,36,946	1.29
251 to 500	4,624	9.13	17,26,261	2.37
501 to 5000	3,175	6.27	42,21,207	5.81
5001 and above	368	0.73	6,39,80,197	88.02

**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	262	35,514
Shareholders who approached the Company for transfer of shares and whose shares were transferred from the suspense account during the year	4	2,060
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per section 124 of the Companies Act, 2013	99	10,384
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	159	23,070

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.

**Registrar and Transfer Agents**

Pursuant to Regulation 53A of the Securities and Exchange Board of India (Depositories &amp; Participants) Regulations, 1996, the Company has appointed the following SEBI registered Agency as the Common Registrar &amp; 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, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 and Central Depository Services (India) Ltd. (CDSL), Phiroze Jeejeebhoy Towers, 17th 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 98.87% 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. Share Department-

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

Eveready Industries India Ltd.

1 Middleton Street, Kolkata – 700 071

Phone No.: (033) 2288 3950,

2288 2147

Fax No. : (033) 2288 4059

E-mail : investorrelation@eveready.co.in

### Credit Ratings for Debt Instruments, Fixed Deposit Programmes or any other scheme involving mobilisation of funds : None

### 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.

### 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 (<http://www.evereadyindia.com/investor-relations/pdf/rpt-policy1.pdf>). Related party transactions have been disclosed under Note 34.7 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 victimisation 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 (<http://www.evereadyindia.com/investor-relations/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 (<http://www.evereadyindia.com/investor-relations/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.

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.

A certificate from Messrs. A. K. Labh & Co., Practising Company Secretaries, that 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, is presented in a separate section forming part of the Corporate Governance Report.

During the financial year ended March 31, 2019, 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. Price Waterhouse and CO LLP Chartered Accountants, Auditors of the Company and all other entities forming part of the same network, aggregate ₹ 73.21 Lakhs.



There was no complaints filed during the year under the Sexual Harassment of Women at Workplace (Prevention and Redressal) Act, 2013. Accordingly :

- |   |     |
|---|-----|
| i) number of complaints filed during the financial year               | Nil |
| ii) number of complaints disposed off during the financial year       | Nil |
| iii) number of complaints pending as at the end of the financial year | Nil |

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 requirement as prescribed in Part C of Schedule V of the Listing regulation.

**Compliance of Non-mandatory Requirements as on March 31, 2019**

**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:** Refer to Directors' Report

**Separate Posts of Chairman & CEO:** The Chairman and Managing Director are 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

Kolkata  
May 27, 2019

**Suvamoy Saha**  
Wholetime Director  
(DIN:00112375)

**Amritanshu Khaitan**  
Managing Director  
(DIN:00213413)

**AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE****To the Members of Eveready Industries India Limited**

We have examined the compliance of conditions of Corporate Governance by Eveready Industries India Limited for the year ended March 31, 2019 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Price Waterhouse & Co Chartered Accountants LLP**

Firm Registration Number: 304026E/E-300009

Chartered Accountants

UDIN: 19057134AAAAAB7071

**Rajib Chatterjee**

Partner

Membership No: 057134

Place: Kolkata  
Date: May 27, 2019

**The Board of Directors  
Eveready Industries India Ltd**

Dear Sirs,

**CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY**

This is to state that all the Board Members and Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for Directors and Senior Management Personnel, respectively in respect of the financial year ended March 31, 2019.

For and on behalf of the Board of Directors

Kolkata  
May 27, 2019

**Amritanshu Khaitan**  
Managing Director  
(DIN:00213413)