

EVEREADY INDUSTRIES INDIA LTD.

NOTICE

The Seventysixth Annual General Meeting of the Members of Eveready Industries India Ltd. will be held at 10.30 a.m. on Friday, September 23, 2011, at Rang Manch, Swabhumi - The Heritage Plaza, 89C Moulana Abul Kalam Azad Sarani, Kolkata -700 054 to transact the following business :

1. To consider and adopt the Report of the Directors and the Annual Accounts of the Company together with the Auditors' Report thereon for the year ended March 31, 2011.
2. To declare a Dividend for the year ended March 31, 2011.
3. To appoint Directors in place of Mr. B. M. Khaitan, Mr. B. Mitter, Mr. D. Khaitan and Mr. V. Bhandari who retire by rotation and being eligible, offer themselves for re-appointment.
4. To appoint Auditors and to fix their remuneration.

Special Business

To consider and, if thought fit, to pass, with or without modifications, the following Resolutions :-

5. As an Ordinary Resolution :

"RESOLVED that in accordance with the provisions of Section 257 of the Companies Act, 1956 (the Act) and other applicable provisions, if any, Mr. Amritanshu Khaitan, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Act and Article 116(1) of the Articles of Association of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation."

6. As an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309 and 310 of the Companies Act, 1956 read with Schedule XIII to the said Act and/or subject to such approvals if necessary, consent of the Members be and is hereby accorded to the re-appointment of Mr. S. Saha as a Wholetime Director of the Company for a period of three years with effect from March 22, 2011, upon the terms and conditions as set out in the Company's letter dated February 7, 2011 addressed to Mr. S. Saha, a copy whereof duly initialed by the Chairman for the purpose of identification is placed before the Meeting."

7. As an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309 and 310 of the Companies Act, 1956 read with Schedule XIII to the said Act and/or subject to such approvals if necessary, consent of the Members be and is hereby accorded to the re-appointment of Mr. D. Khaitan as Executive Vice Chairman & Managing Director of the Company with substantial powers of management vested in him for the period from June 1, 2011 upto August 10, 2011 upon the terms and conditions as set out in the Company's letter dated February 7, 2011 read with the Company's acceptance letter dated August 10, 2011, addressed to Mr. Khaitan, a copy of each whereof duly initialed by the Chairman for the purpose of identification is placed before the Meeting."

8. As an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309 and 310 of the Companies Act, 1956 read with Schedule XIII to the said Act and/or subject to such approvals if necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Amritanshu Khaitan as a Wholetime Director of the Company for a period of three years with effect from August 10, 2011, upon the terms and conditions as set out in the Company's letter dated August 10, 2011 addressed to Mr. Amritanshu Khaitan, a copy whereof duly initialed by the Chairman for the purpose of identification is placed before the Meeting."

9. As a Special Resolution :

"RESOLVED that pursuant to the provisions of Section 309(4) of the Companies Act, 1956 and subject to such approvals as necessary, the Company do hereby authorize payment of remuneration by way of commission to the Directors of the Company other than the Managing/Wholetime Director/s, of such amount and in such manner as may be determined by the Remuneration Committee and the Board of Directors of the Company, subject to the aggregate limit of one percent of the net profits of the Company computed in accordance with the provisions of Sections 198, 349 and 350 of the Act in any financial year, for a period of five financial years commencing from the financial year beginning on April 1, 2011."

Registered Office :
1, Middleton Street
Kolkata – 700 071
August 10, 2011

By Order of the Board
T. Punwani
Sr. General Manager - Legal
& Company Secretary

The Register of Members of the Company will remain closed from September 13, 2011 to September 23, 2011, 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.

The Dividend if approved at the Meeting shall be paid on or before October 21, 2011 to those members holding shares in physical form, whose names are on the register of members on September 23, 2011 or their mandatees. In respect of shares held in electronic form, the dividend will be paid to the beneficial owners of the shares on September 12, 2011 as per details provided by the Depositories for the purpose.

Members are requested to encash their Dividend Warrants on receipt as Dividend remaining unclaimed for seven years are required to be transferred to the Investor Education & Protection Fund established by the Central Government under Section 205C of the Companies Act, 1956. Once unclaimed dividends are transferred to this fund, Members will not be entitled to claim these dividends.

The Company is extending the facility for payment of Dividend through Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS). Members holding shares in dematerialized form should intimate to the concerned Depository, the necessary bank account details and 9 digit code number. Members holding shares in physical form may intimate the Registrar and Share Transfer Agents, the necessary bank details and 9 digit code number for ECS credit directly to their bank accounts wherever ECS facility is available or for printing of their bank account details on the dividend warrants to prevent possibilities of fraud in encashing the warrants. In case of any change in the bank particulars, the change should be intimated to the Depository (in case of dematerialized shares) and the Registrar and Share Transfer Agent (in case of physical shares), immediately so that the changed particulars may be used for dividend payment.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

The Securities & Exchange Board of India (SEBI) vide circulars no. MRD/DoP/Cir-05/2007 dated April 27, 2007 and MRD/DoP/Cir-05/2009 dated May 20, 2009 with respect to transfer of shares and circular dated January 07, 2010, has mandated the submission of Permanent Account Number (PAN) by every participant in securities market transaction and off-market/private transaction including, transfer of shares held in physical form, deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders, transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares and transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

As part of Green Initiative in the Corporate Governance, Ministry of Corporate Affairs issued a circular dated April 21, 2011 permitting the Companies to serve the notice(s)/document(s) through electronic mode to the Members, Members are requested to register/update their e-mail addresses with the Company or Registrar and Share Transfer Agents of the Company by sending their e-mail addresses to investorrelation@eveready.co.in or mdpl@cal.vsnl.net.in.

Members who register their names with the Company or the Registrar and Share Transfer Agent would receive the notice(s)/documents through e-mail instead of physical copy.

An Explanatory Statement relating to the items of Special Business is annexed hereto, as required under Section 173(2) of the Companies Act, 1956.

The information as required to be provided in terms of the Listing Agreements with the Stock Exchanges regarding the Directors who are proposed to be appointed/re-appointed is also annexed.

PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED

1. Name	: Mr. B. M. Khaitan	
Age	: 84 years	
Qualifications	: B.Com	
Expertise	: Mr. Khaitan is an eminent industrialist heading the Williamson Magor group of Companies and is a nationally revered entrepreneur. Mr. Khaitan has more than five decades of experience in leading diverse industries in the country.	
Other Directorships : (as at 31.03.2011)	<u>Name of Indian Company</u> Williamson Magor & Co Ltd. McLeod Russel India Ltd. Babcock Borsig Ltd. Jay Shree Tea & Industries Ltd. CESC Ltd.	<u>Committee Memberships, if any with position</u> Remuneration Committee - Chairman Audit Committee - Member
Shareholding in the Company	: 35897 shares of ₹ 5/- each	

2. Name : Mr. B. Mitter
 Age : 91 years
 Qualifications : Barrister at Law (London)
 Expertise : Mr. Mitter is an eminent professional and business leader. He has very long experience over the whole range of business operations having held topmost positions in industry. He has held the position of Chairman of Andrew Yule Group, CESC Ltd. and BOC Ltd. and also president of Bengal Chamber of Commerce and Industry and the Associated Chamber of Commerce and Industry of India.

Other Directorships : Name of Indian Company Committee Memberships, if any with position
 (as at 31.03.2011)

Exide Industries Ltd.	Shareholders Grievances Redressal Committee-Chairman Audit Committee - Member Remuneration Committee - Member
Gloster Ltd.	Shareholders Grievance Committee - Member Audit Committee - Member Remuneration Committee - Member
Graphite India Ltd.	Audit Committee -Member Investors Grievance Committee- Member

Shareholding in the Company : Nil

3. Name : Mr. V. Bhandari
 Age : 52 years
 Qualifications : B.Com., C.A.
 Expertise : Mr. V. Bhandari is a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI), New Delhi and Bachelor of Commerce from the University of Mumbai. He is the CEO of Indostar Capital Finance Pvt. Ltd., a wholesale credit institution. Previously he was the Country Head-India for AEGON N.V one of the largest Life Insurance, Pension and Investment Management Companies in the world.

Other Directorships : Name of Indian Company Committee Memberships, if any with position
 (as at 31.03.2011)

Aegon India Pvt. Ltd.	
Aegon Religare Life Insurance Co. Ltd.	
Aegon Asset Management Pvt. Ltd.	
Mirc Electronics Ltd.	Audit Committee - Chairman Remuneration Committee - Member
Kalpataru Power Transmission Ltd.	Audit Committee - Member
Bayer CropScience Ltd.	Audit Committee - Member Remuneration Committee - Chairman
DCM Sriram Consolidated Ltd.	
Patni Computer Systems Ltd.	Audit Committee - Member
The Ratnakar Bank Ltd.	Audit Committee - Chairman

Shareholding in the Company : Nil

4. Name : Mr. S. Saha
Age : 52 years
Qualifications : B.Com. (Hons.), ACA
Expertise : Mr. Saha has over 29 years of experience in Corporate Management in diverse fields - both in India and abroad. He is responsible for the operational management of the Company.
Other Directorships : Name of Indian Company Committee Memberships, if any, with positions
(as at 31.03.2011) Ichamati Investments Pvt. Ltd.
Nitya Holdings & Properties Pvt.Ltd.
Trans Global Group Ltd.
Shareholding in : Nil
the Company

5. Name : Mr. D. Khaitan
Age : 56 years
Qualifications : MBA (IIM - Geneva)
Expertise : Mr. Khaitan hails from a renowned family of industrialists and an industrial entrepreneur himself he has over 30 years of experience in steering diverse business enterprises in India.
Mr. Khaitan had been the Executive Vice Chairman & Managing Director of the Company, from 1999 till the date of this notice and continues to be the Vice Chairman of the Company.
Other Directorships : Name of Indian Company Committee Memberships, if any with position
(as at 31.03.2011) Kilburn Engineering Ltd.
McLeod Russel India Ltd.
McNally Bharat Engineering Co. Ltd.
McNally Sayaji Engineering Ltd.
Williamson Magor & Co. Ltd.
Williamson Financial Services Ltd.
Babcock Borsig Ltd. Audit Committee - Member
Remuneration Committee - Member
Shareholding in : 119300 shares of ₹ 5/- each
the Company

6. Name : Mr. Amritanshu Khaitan
Age : 29 years
Qualifications : MBA (London Business School)
Expertise : Mr. Amritanshu Khaitan hails from a renowned family of industrialists and has been the Wholetime Director of the Company's erstwhile subsidiary, since amalgamated.
Other Directorships : Name of Indian Company Committee Memberships, if any with position
(as at 31.03.2011) Kilburn Engineering Ltd.
McNally Bharat Engineering Co. Ltd.
Ichamati Investments Pvt. Ltd.
United Machine Co. Ltd.
Queens Park Property Co. Ltd.
Nitya Holding and Properties Pvt. Ltd.
Seajuli Developers & Finance Ltd.
Prana Lifestyle Pvt. Ltd.
Shareholding in : Nil
the Company

EXPLANATORY STATEMENT

Pursuant to Section 173(2) of the Companies Act, 1956

Item No. 5

Mr. Amritanshu Khaitan was appointed as Additional Director of the Company by the Board with effect from August 10, 2011. Pursuant to the provisions of Section 260 of the Companies Act 1956 and Article 116(1) of the Articles of Association of the Company, Mr. Khaitan holds office until this Annual General Meeting and is eligible for re-appointment. Notice in writing under Section 257 of the Companies Act, 1956 has been received from a Member signifying his intention to propose Mr. Khaitan for the office of Director of the Company. The Board recommends adoption of this resolution.

No Director of the Company other than Mr. Amritanshu Khaitan himself, and Mr. B. M. Khaitan and Mr. D. Khaitan, who are relatives of Mr. Amritanshu Khaitan is concerned or interested in this item of business.

Item No. 6

The Board of Directors at its meeting held on February 7, 2011, resolved to re-appoint Mr. S. Saha as Wholetime Director of the Company for a period of three years with effect from March 22, 2011 on the following principal terms and conditions subject to the relevant provisions of the Companies Act, 1956 (the Act) read with Schedule XIII to the Act and subject to the approval of the shareholders in a General Meeting and/or the Central Government approval as may be necessary.

Salary : ₹ 6,00,000 per month with such revisions that may be approved by the Board from time to time.

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 subject to the provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956 and/or subject to the approval of the Central Government if necessary.

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 or Committees thereof.

The afore-mentioned re-appointment of Mr. Saha and the terms as to remuneration requires the approval of the Members in general meeting by ordinary resolution. The above terms as to remuneration including minimum remuneration have been approved by the Remuneration Committee of the Board.

The aforesaid terms and conditions have been set out in the Company's letter, dated February 7, 2011, addressed to Mr. Saha which is available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the Meeting between 10.00 a.m. and 12 noon and also will be available at the Meeting.

The Resolution is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

No Director of the Company except Mr. Saha is concerned or interested in this item of business.

Item No. 7

The Board of Directors at its meeting held on February 7, 2011, resolved to re-appoint Mr. D. Khaitan as Executive Vice Chairman and Managing Director of the Company for a period of three years with effect from June 1, 2011 on the following principal terms and conditions subject to

the relevant provisions of the Companies Act, 1956 (the Act) read with Schedule XIII to the Act and subject to the approval of the shareholders in a General Meeting and/or the Central Government approval as may be necessary.

Salary : ₹ 10,00,000 per month with such revisions that may be approved by the Board from time to time..

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 ₹ 1,00,000 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 subject to the provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956 and/or subject to the approval of the Central Government if necessary.

Leave : Mr. Khaitan will be entitled to leave on full pay, as per applicable Rules of the Company.

Nature of Duties : As Executive Vice-Chairman & Managing Director, Mr. Khaitan will be entrusted with substantial powers of management of the Company. Mr. Khaitan 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. Khaitan shall not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof.

Other Condition : Each party has the right of terminating the appointment by giving three months' notice on either side.

Effective August 10, 2011, Mr. Khaitan has stepped down as Executive Vice Chairman and Managing Director of the Company and the same has been accepted by the Board of Directors, vide letter dated August 10, 2011, effective from the close of the working hours of the same date. Subsequently, the Members are now required to accord their approval for the reappointment of Mr. Khaitan for the period June 1, 2011 upto August 10, 2011 only, upon the terms and conditions as set out in the Company's letter dated February 7, 2011 read with the Company's acceptance letter dated August 10, 2011. It is to be noted that Mr. Khaitan continues as a Vice Chairman of the Company, liable to retire by rotation.

Subsequent to the above, the afore-mentioned re-appointment of Mr. Khaitan for the period June 1, 2011 upto August 10, 2011 and the terms as to remuneration requires the approval of the Members in general meeting by ordinary resolution. The above terms as to remuneration including minimum remuneration have been approved by the Remuneration Committee of the Board.

The Company's letters, dated February 7, 2011 and August 10, 2011 addressed to Mr. Khaitan are available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the Meeting between 10.00 a.m. and 12 noon and also will be available at the Meeting.

The Resolution is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

No Director of the Company other than Mr. D. Khaitan himself, and Mr. B. M. Khaitan, Mr. Aditya Khaitan and Mr. Amritanshu Khaitan, who are relatives of Mr. D. Khaitan is concerned or interested in this item of business.

Item No. 8

The Board of Directors at its meeting held on August 10, 2011, resolved to appoint Mr. Amritanshu Khaitan as Wholetime Director of the Company for a period of three years with effect from August 10, 2011 on the following principal terms and conditions subject to the relevant provisions of the Companies Act, 1956 (the Act) read with Schedule XIII to the Act and subject to the approval of the shareholders in a General Meeting and/or the Central Government approval as may be necessary.

Salary : ₹ 3,00,000 per month with such revisions that may be approved by the Board from time to time.

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 ₹ 50,000 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 subject to the provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956 and/or subject to the approval of the Central Government if 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 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. Khaitan shall not be entitled to any sitting fees for attending meetings of the Board of Directors or Committees thereof.

The afore-mentioned appointment of Mr. Amritanshu 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 including minimum remuneration have been approved by the Remuneration Committee of the Board.

The aforesaid terms and conditions have been set out in the Company's letter, dated August 10, 2011, addressed to Mr. Khaitan which is available for inspection by the Members at the Registered Office of the Company on any working day prior to the date of the Meeting between 10.00 a.m. and 12 noon and also will be available at the Meeting.

The Resolution is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

No Director of the Company other than Mr. Amritanshu Khaitan himself, and Mr. B. M. Khaitan and Mr. D. Khaitan who are relatives of Mr. Amritanshu Khaitan is concerned or interested in this item of business.

This may also be treated an abstract of terms under section 302 of the Companies Act, 1956.

Item No. 9

Section 309 of the Companies Act, 1956 (the Act) permits payment of remuneration to a director who is neither a wholetime director nor a managing director of the Company by way of a commission not exceeding one percent of the net profit of the Company, if the Company authorizes such payment by a special resolution at the general meeting of the Company.

The shareholders of the Company by a Special Resolution passed at the 71st Annual General Meeting of the Company held on July 21, 2006 had approved payment of Commission to the Directors other than the Managing and Wholetime Directors ('Non-Wholetime Directors') for a period of five financial years commencing from the year beginning on 1st April 2006. The Non-Wholetime Directors of the Company devote considerable time for the business of the Company and the Company substantially benefits by their expertise and mature advice. It is therefore appropriate that the shareholders continue to consent to pay suitable remuneration to the Non-Wholetime Directors by way of a commission not exceeding one percent of the net profit of the Company computed in accordance with the provisions of Section 198, 349 and 350 of the said Act, in any financial year, for a further period of five financial years commencing from the financial year beginning on April 1, 2011 and the Board at its meeting held on August 10, 2011, has proposed the continuity of the consent for the payment of a commission not exceeding ₹ 1,20,000/- per annum to each of the Non-Wholetime Directors of the Company, subject to the aggregate limit of one percent of the net profits of the Company computed in accordance with the provisions of Section 198, 349 and 350 of the Act in any financial year for a period of five financial years commencing from the financial year beginning on April 1, 2011, subject to the approval of the Members by way of a Special Resolution and such approval(s) as may be necessary. This payment of remuneration by way of commission will be in addition to the sitting fees of ₹ 20000/- payable to the directors for attending each meeting of the Board/Committee.

The Resolution is accordingly proposed to be passed by way of a Special Resolution and the Board recommends the same for approval of the Members.

All the Non-Wholetime Directors of the Company may be deemed to be concerned or interested in the said Resolution to the extent of the remuneration that may be received by them.

Registered Office :
1, Middleton Street
Kolkata – 700 071
August 10, 2011

By Order of the Board
T. Punwani
Sr. General Manager - Legal
& Company Secretary

