

EVEREADY >>>
INDUSTRIES INDIA LTD.

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October 20, 2011

Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai – 400001

FAX NO. (022) 2272-2037 / 2039 / 3121

The National Stock Exchange of India Ltd.
Exchange Plaza, C-1,
Block –G, 5th Floor,
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400051

FAX NO. (022) 2659-8120 / 8235 / 8237

The Calcutta Stock Exchange Association Ltd.
7, Lyons Range,
Kolkata – 700001

FAX NO. (033) 2210-4492 / 4500 / 2223

Subject : MINUTES OF ANNUAL GENERAL MEETING

Dear Sirs,

In accordance with the provisions of the Listing Agreement with your Exchange, we enclose a duly certified copy of the Minutes of the Seventy-sixth Annual General Meeting of the Members of the Company held on Friday, September 23, 2011 at 10.30 a.m. at Rang Manch, Swabhum – The Heritage Plaza, 89C Moulana Abul Kalam Azad Sarani, Kolkata – 700 054.

Please acknowledge receipt.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.


(T. PUNWAND)
**SENIOR GENERAL MANAGER – LEGAL
& COMPANY SECRETARY**

EVEREADY INDUSTRIES INDIA LTD

MINUTES OF THE 76th ANNUAL GENERAL MEETING OF THE
MEMBERS OF THE COMPANY HELD ON FRIDAY, SEPTEMBER 23, 2011 AT
10.30 A.M. AT RANG MANCH, SWABHUMI-THE HERITAGE PLAZA,
89C, MOULANA ABUL KALAM AZAD SARANI, KOLKATA - 700 054.

PRESENT :

Mr. D. Khaitan	-	Vice Chairman & Member
Mr. B. Mitter	-	Director
Mr. P.H. Ravikumar	-	Director & Member
Mr. S. Saha	-	Director
Mr. V. Bhandari	-	Director
Mr. S.R. Dasgupta	-	Director & Member
Mr. A. Saraf	-	Director
Mr. S. Sarkar	-	Director
Mr. Amritanshu Khaitan	-	Director & Member

Ms. T. Punwani	-	Secretary
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Williamson Magor & Co Ltd	:	By its authorised representative, Mr. S. Saha
Williamson Financial Service Ltd	:	By its authorised representative, Mrs. T. Punwani
McLeod Russel India Ltd	:	By its authorised representative, Mr. S. Saha
Metals Centre Limited	:	By its authorised representative, Mr. S. Saha
Babcock Borsig Limited	:	By its authorised representative, Mrs. T. Punwani
United Machine Co. Ltd	:	By its authorised representative, Mrs. T. Punwani
Ichamati Investments Pvt Ltd	:	By its authorised representative, Mrs. T. Punwani
Nitya Holdings & Properties Pvt Ltd	:	By its authorised representative, Mrs. T. Punwani
Kilburn Engineering Ltd	:	By its authorised representative, Mr. S. Saha
Dufflaghur Investments Ltd	:	By its authorised representative, Mrs. T. Punwani
McNally Bharat Engineering Co Ltd	:	By its authorised representative, Mr. D. Khaitan

5594 Members in person
204 Members by proxy

CHAIRMAN

Mr. B. M. Khaitan. Chairman was unable to attend the Meeting owing to indisposition. In his absence, Mr. D. Khaitan took the Chair in accordance with Article 87 of the Articles of Association of the Company.

QUORUM

The Secretary informed the Chairman that the requisite quorum was present. The Chairman declared the Meeting duly called and constituted and proceeded with the business of the Meeting.

REGISTER OF DIRECTORS' SHAREHOLDING

The Register of Directors' Shareholding pursuant to Section 307 of the Companies Act, 1956, was produced at the Meeting and remained open and accessible during continuance of the Meeting.

Certified to be true
EVEREADY INDUSTRIES INDIA LTD.

T. PUNWANI
Senior General Manager - Legal
& Company Secretary

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I wish to end by mentioning a few groups of people who provide the foundation to this Company. I would like to mention the Company's employees who are continuously endeavouring to make it a more valuable one. I also wish to thank all our customers and vendors who have stood by us. Lastly, very special thanks to all shareholders for their faith and spirit.

AUDITORS' REPORT

Ms. T. Punwani, read the Auditors' Report on the Accounts of the Company for the financial year ended March 31, 2011.

ADOPTION OF ACCOUNTS AND DIRECTORS' AND AUDITORS' REPORTS

Res. No. 1/11

Proposed by : Mr. D. Khaitan

Seconded by : Mr. K.L. Mullick

"RESOLVED that the Balance Sheet as at March 31, 2011 and the Profit and Loss Account for the year ended March 31, 2011, the Reports of the Directors and the Auditors and the Consolidated Accounts and the Report of the Auditors thereon for the year ended March 31, 2011 be and are hereby received, considered and adopted."

The Chairman then invited the Members present to put forward their questions and observations if any in relation to the Accounts of the Company under review.

In reply to the queries raised by various shareholders, the following explanations and clarifications were given :

1. The Company has acquired a controlling stake in Uniross Batteries SA, which is in the segment of rechargeable batteries with a view to gain access to other geographies, particularly in Europe, South East Asia and parts of Africa. At the time of the acquisition Uniross was facing financial difficulties and it was thought that it could be nursed back to sustainable profitability. However, unfortunately, due to the dim economic situation prevailing in Europe, with sluggish demand of rechargeable segment, globally, the turn around as expected, has not been quick. With a major restructuring exercise, resulting in significant, elements of costs, being pared, it is expected that the Uniross operations should be able to return to modest profitability during the next 1-2 years.
2. The batteries segment pattern within the market underwent change during the recent past, as consumers shifted from the more expensive "D" size batteries to "AA" size, which is similar to the pattern seen globally.
3. The change in the consumer pattern from 'D' size to 'AA' size batteries, has led to degrowth of the 'D' size batteries which has resulted in the surplus of the installed capacity for the same. The Company has discontinued operations of certain manufacturing facilities. However, this had no impact on the operations of the Company.
4. Batteries have now settled down to a stable level which seems sustainable and supported by historical statistics.
5. The Company is conscious with regard to minimisation of the interest burden and a number of steps have been taken, including, stricter control on working capital and tighter money management.
6. Doubtful debts are normal happenings in business and the provisions are made for the same on a prudent basis.
7. The Company is discharging its social responsibilities as a good corporate citizen.
8. Suggestions regarding the provision of certain details together would be considered and implemented if required.

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Thereafter the resolution was put to vote and carried by requisite majority.

PAYMENT OF DIVIDEND

Res. No. 2/11

Proposed by : Mr. S. N.Kundu
Seconded by : Mr. P. Mukherjee

"RESOLVED that a dividend, for the year ended March 31, 2011, at the rate of 10% i.e. Re. 0.50 per equity share, be and is hereby declared to be paid to those members of the Company holding shares in physical form, whose names appear in the Register of Members of the Company as on September 23, 2011 or to their mandatees, and to the beneficial holders of the shares in electronic form, as on September 12, 2011 as per details provided by the Depositories for the purpose."

Thereafter the resolution was put to vote and carried by requisite majority.

RE-APPOINTMENT OF MR. B.M.KHAITAN

Res. No. 3/11

Proposed by : Mr. J. N. Kundu
Seconded by : Mr. P. Mukherjee

"RESOLVED that Mr. B.M.Khaitan, be and is hereby re-appointed a Director of the Company."

Thereafter the resolution was put to vote and carried by requisite majority.

RE-APPOINTMENT OF MR. B.MITTER

Res. No. 4/11

Proposed by : Mr. D. Khaitan
Seconded by : Mr. S.N.Kundu

"RESOLVED that Mr. B.Mitter, be and is hereby re-appointed a Director of the Company."

Thereafter the resolution was put to vote and carried by requisite majority.

The Chairman vacated the Chair for the next item of business. Mr. S. Saha, Director was proposed to the Chair for this item of business.

RE-APPOINTMENT OF MR. D. KHAITAN

Res. No. 5/11

Proposed by : Mr. S.N. Kundu
Seconded by : Mr. K.L.Mullick

"RESOLVED that Mr. D.Khaitan be and is hereby re-appointed a Director of the Company."

Thereafter the resolution was put to vote and carried by requisite majority.

The Chairman resumed the Chair again for the next items of business.

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RE-APPOINTMENT OF MR. V.BHANDARI**Res. No. 6/11**Proposed by : Mr. S.K. Bhattacharjee
Seconded by: Mr. S. K. Sukhani

"RESOLVED that Mr. V.Bhandari be and is hereby re-appointed a Director of the Company."

Thereafter the resolution was put to vote and carried by requisite majority.

RE-APPOINTMENT OF AUDITORS**Res. No. 7/11**Proposed by : Mr. J.N. Kundu
Seconded by: Mr. K.N.Khanna

"RESOLVED that Messrs Deloitte Haskins & Sells, Chartered Accountants, be and is hereby reappointed Auditors of the Company to hold office from the conclusion of the Seventy Sixth Annual General Meeting, until the conclusion of the next Annual General Meeting and the Board of Directors be and is hereby authorised to fix the remuneration payable to the Auditors, plus reimbursement of actual travelling and out of pocket expenses reasonably incurred by them."

Thereafter the resolution was put to vote and carried by requisite majority.

APPOINTMENT OF MR. AMRITANSHU KHAITAN**Res. No. 8/11**Proposed by : Mr. S. K. Bhattacharya
Seconded by: Mr. A. Mukherjee

"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."

Thereafter the resolution was put to vote and carried by requisite majority.

RE-APPOINTMENT OF MR. S.SAHA AS WHOLETIME DIRECTOR**Res. No. 9/11**Proposed by : Mr. J.N.Kundu
Seconded by :Mr. K.L. Mullick

"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 initialled by the Chairman for the purpose of identification is placed before the Meeting".

Thereafter the resolution was put to vote and carried unanimously.

The Chairman vacated the Chair for the next item of business. Mr. S. Saha, Director was proposed to the Chair for this item of business.

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**RE-APPOINTMENT OF MR.D.KHAITAN AS EXECUTIVE VICE CHAIRMAN AND
MANAGING DIRECTOR FOR THE PERIOD JUNE 1, 2011 TO AUGUST 10, 2011**

Res. No. 10/11

Proposed by : Mr. S.N.Kundu
Seconded by: Mr. K.L. Mullick

"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 and 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 initialled by the Chairman for the purpose of identification is placed before the Meeting."

Thereafter the resolution was put to vote and carried by requisite majority.

The Chairman resumed the Chair again for the rest of the meeting.

RE-APPOINTMENT OF MR. AMRITANSHU KHAITAN AS WHOLETEIME DIRECTOR

Res. No. 11/11

Proposed by : Mr. J.N.Kundu
Seconded by :Mr. P. Mukherjee

"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 initialled by the Chairman for the purpose of identification is placed before the Meeting".

Thereafter the resolution was put to vote and carried by requisite majority.

PAYMENT OF COMMISSION TO NON-WHOLETIME DIRECTORS

Res. No. 12/11

Proposed by : Mr. K.L.Mullick (As a Special Resolution)
Seconded by :Mr. S.K.Bhattacharjee

"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 authorise 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."

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VOTE OF THANKS

Proposed by Mr. J. N. Kundu and seconded by Mr. S. K. Bhattacharjee, a Vote of Thanks to the Chair was carried by acclamation.

CLOSURE

There being no other business, the Chairman declared the meeting closed.

SD/-
CHAIRMAN

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Senior General Manager - Legal
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