

August 19, 2019

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

Dear Sir,

This has reference to the clarifications sought by the Exchange.

In this connection we submit herewith the below information in chronological order and point wise only, as required :

1. Query: In reference to your announcement dated 27th May, 2019 request you to state whether the process of due diligence is completed or not, If not by what time it would get completed. Also provide whether the MOU is executed or not as on 31st July 2019. If not whether company have applied for refund.

Reply: The executed MOU is subsisting as on 31st July 2019. The Company is reviewing the matter with regard to the assignment and shall take a decision on the same soon. We reiterate that if the Company decides not to proceed with the transaction or the Assignor fails to make out a clear and marketable title or execute the deed of assignment, the Company has the right to rescind/ cancel the MOU entered into by the Company, basis which the Assignor has to refund any money paid by the Company as part payment towards the total consideration.

2. Query: Kindly provide detailed breakup of outstanding principal and interest amount as on 31st March, 2019 on said inter corporate deposits, corporate guarantee and post-dated cheque provided by the company.

Reply: The detailed break-up of the outstanding principal and interest amounts of the inter corporate deposits, corporate guarantees and post dated cheques, to companies (part of the promoter group), in terms of the basis of disclaimer of the opinion of Price Waterhouse & Co Chartered Accountants LLP, dated May 27, 2019, is as follows :

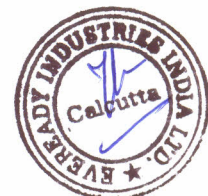
Inter Corporate Deposits			Corporate Guarantees			Post dated cheques		
Principal (Rs. In Crores)	Interest (Rs. In Crores)	Interest Rate	Amount (Rs. In Crores)	Security Provided	Interest Rate	Amount (Rs. In Crores)	Security Provided	Interest Rate
197.80	31.37	11-14%	84.09	None	NA	199.00	NA	NA

In terms of the said disclaimer of opinion dated May 27, 2019, the amount of inter corporate deposits is stated at Rs. 199.29 Crores and Interest thereon is stated at Rs. 31.50 Crores, as these include the outstanding Inter Corporate Deposit of Rs. 1.49 Crores to the Company's wholly owned subsidiary and the outstanding interest thereon of Rs. 0.13 Crores, respectively.

The copy of the Annual Accounts of the Company, containing further details will be submitted to you at the time of the despatch of the same to the shareholders of the Company in terms of the SEBI (LODR) Regulations, 2015.

3. Query: Whether any default is made by the borrower till 31st July, 2019 in regard to payment of principal amount or interest amount on said ICDs. Also provide the terms and conditions and repayment schedule of principal and interest amount of the said ICDs.

Reply: There is no default made by the borrower(s) till 31st July, 2019 in regard to the payment of the principal amount on said ICDs. The said deposits are repayable on demand and accordingly, there is no repayment schedule. Certain interest amounts as provided above are outstanding.



EVEREADY >>>
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4. Query: A confirmation whether company has received any interest or principal amount on the said ICDs till 30th June, 2019.

Reply: The Company has not received any interest or principal amount on the said ICDs from April 1, 2019 till 30th June, 2019.

5. Query: With respect to ICDs provided by the Company, provide whether the outstanding on interest or principal amount is received or not. If not received request you to provide the reason for same.

Reply: As stated above, the said ICDs are repayable on demand. Certain interest amounts as provided above are outstanding.

6. Query: In relation to ICDs, CG and PDC provided, confirm whether company has complied with section 185 or 186 of companies act, 2013 or any amendment thereof. If not request you to provide a detailed reason.

Reply: The provisions of Section 185 of the Companies Act, 2013 are not applicable in the case of these ICDs provided to the concerned borrower(s) by the Company. Further, the Company has complied with the provisions of Section 186 of the Companies Act 2013 in relation to the ICDs, CG and PDC provided.

7. Query: No. of shares of Eveready Industries India Limited held by M/s. Seajuli Developers & Finance Limited as on 31st March, 2019 and as on 30th June, 2019.

Reply: Seajuli Developers & Finance Limited does not hold any shares in the Company as on the relevant dates.

8. Query: Whether company has complied with Regulation 30 (5) of SEBI (LODR) regulation, 2015. If yes, provide justification. Explain how Ms. Kanchan Pandey is authorised to sign the disclosure/announcements submitted to Stock Exchanges along with certified board resolution or power of attorney, if any.

Reply: The Company has complied with the requirements under Regulation 30(5) of SEBI (LODR) Regulation, 2015

All disclosures/announcement are submitted to the Stock Exchange by the undersigned only. However Ms. Pandey is also authorised to make disclosures to the Stock Exchanges under the name of the undersigned as may be necessary, for the purpose of timely compliance.

Yours faithfully,
For EVERADY INDUSTRIES INDI LIMITED


(TEHNAZ PUNWANI)
VICE PRESIDENT – LEGAL
& COMPANY SECRETARY