

EVEREADY >>>

INDUSTRIES INDIA LTD.

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June 29, 2019

BSE Limited
P.J. Towers,
Dalal Street, Fort
Mumbai - 400 001

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

The Calcutta Stock Exchange
Limited
7, Lyons Range
Kolkata - 700001

Dear Sirs,

We are enclosing herewith the Press Release dated June 29, 2019, released today by the Company.

The above is for your information and records.

Thanking you,

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.

Kanchan Pandey
For (T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

Encl. : As above.

PRESS RELEASE

The Company has for some time held the view that its packet tea segment was not able to reach the desired scale and has had limited share of the packet tea market due to its inability to invest money behind its various brands. The segment has therefore continued to register losses which has negatively impacted the overall Company financials. Sales turnover for the segment during the year ended March 31, 2019, stood at Rs. 68.30 Crores. The segment registered an EBIDTA loss of Rs. 11.3 crores during the year. Considering the situation, the Board of Directors has, at its meeting held today, proposed to enter into an Asset Transfer/Assignment /License Agreement with Madhu Jayanti International Private Ltd. (MJIPL) for transfer and/or License of the relevant trademarks (valued at Rs. 6 Crores) and other identified assets, if any, relating to the packet tea products of Eveready, to MJIPL. The proposed asset transfer agreement with MJIPL will positively impact the Company's financials and also partially ease out its working capital position.

June 29, 2019

