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PRESS RELEASE

The Management of the Hardwar factory of Eveready Industries India Ltd. (Eveready) declared a partial suspension of operations at its factory on November 30th, 2014 after experiencing very steep go slow by its workmen and complete non-co-operation from them.

Eveready had set up this factory in 2007 at a cost exceeding Rs.100 crores. This state-of-the-art facility produces high quality dry cell batteries. After the long-term agreement with the workmen expired in September 30th 2014, the Company's Management initiated discussions with the workmen to draw up to a new agreement. Unfortunately, the demands from a section of the workmen were completely out of line with ground realities and the profitability of the sector in which the Company operates.

Since the Management found it difficult to prevail on certain representatives of the workmen with a realistic offer, the matter was referred to the Assistant Labour Commissioner, Govt. of Uttaranchal, Haridwar for intervention.

Despite all attempts being made through tri-partite discussions to come to an acceptable settlement, the workmen started resorting to a steep go-slow in the operations of the factory over the last few days. The level of production was brought down to below 10 % of the normal. Since this has very serious impact on the quality of the products and economics of the factory, Management tried their best to persuade the workmen not to impact operations while discussions were being carried out side by side.

Unfortunately, there was no improvement in the situation; and the Management had no other choice but to declare this suspension. According to a spokesperson of the factory - "We hope that the workmen will see reason and good sense will prevail. It is neither in the interest of our Company nor that of the workmen to continue in this stalemate. However, no business can afford such an unviable position".

December 1, 2014

