

EVEREADY >>>

INDUSTRIES INDIA LTD.

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May 30, 2017

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

Subject: Press Release

Dear Sirs,

We are enclosing herewith the Press Release dated May 30, 2017 released today by the Company.

The above is for your information and record.

Thanking You,

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.


(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

Encl. : As above.

Press Release

The Board of Directors of Eveready Industries India Ltd. ("Eveready") met today and deliberated on the strategic roadmap for the Company's packet tea business.

In an earlier meeting the Board had already authorized initiation of suitable reorganization of the packet tea operations in order to provide greater focus to this category.

The Board has now decided that the Company will initiate discussion with McLeod Russel India Ltd. ('McLeod') for participating in a joint venture as a strategic business partner for development of the packet tea business through a separate entity.

It is envisaged that with this measure, Eveready and McLeod will bring their respective skills of marketing & distribution and tea plantation knowledge to focus and develop the packet tea business to a much higher level.

McLeod is the world's largest tea plantation Company in private sector. This will enable McLeod to have direct access to the Rs.10,000 crores packet tea market. Eveready is a consumer goods Company with a large distribution reach. This alliance will enable it to upscale its FMCG operation.

Both McLeod and Eveready belong to the Williamson Magor Group and the strategic alliance is subject to all necessary approvals.

May 30, 2017

