

EVEREADY 

INDUSTRIES INDIA LTD.

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December 6, 2018

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 - 700 001

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Dear Sirs,

Pursuant to the above mentioned Listing Regulations, we write to inform you that the Company has executed an Agreement for Sale dated December 5, 2018 with M/s Alwarpet Properties Private Limited (part of the Olympia Group, Chennai), for sale of its land situated Triuvottiyur Road, in Chennai, Tamil Nadu, for a consideration of Rs. 100 Crores (Rupees One Hundred Crores Only).

The sale is expected to be completed within 4 – 10 months, based on tangible milestones.

For over the last 5 decades, a battery manufacturing facility was located on the said land. However the factory became economically unviable, which led to it becoming idle for some time. This had no impact on the operations of the Company. The said land has therefore become surplus to the Company's needs.

The parties to the Agreement for Sale are not related and this would not fall within related party transactions.

We enclose herewith a copy of the Press Release being issued by the Company in this regard.

This is for your information and records.

Thanking you,

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.


(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

EVEREADY >>>**INDUSTRIES INDIA LTD.**

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PRESS RELEASE

Eveready Industries India Ltd (Eveready), the market leader of dry batteries and flashlights, today announced that it has today entered into an Agreement for Sale of its land situate at Tiruvottiyur Road, Chennai. Under this Agreement, the land is for sale to Alwarpet Properties Pvt. Ltd. (part of the Olympia Group, Chennai) for a consideration of Rs. 100 crores.

The land was earlier the location of a battery manufacturing facility over the last 5 decades. The factory became economically unviable on account to high standing costs & overheads, which led to it becoming idle for some time. The land therefore became surplus to the Company's needs.

Commenting on this development, Mr. Amritanshu Khaitan, MD of Eveready remarked- "The sale transaction will help reduce debts of the Company and further improve the balance sheet. The closure of the factory, in any case, is positive to the profitability of the business on account of cost savings".

Mr. Chandrakant Kankaria, Director of Olympia Group commented- "The Olympia Group started its real estate journey in partnership with Eveready by developing the latter's land at Guindy, Chennai, where the iconic Olympia Tech Park emerged". Mr. Ajit Chordia, MD of Olympia Group added- "The Olympia Group plans to develop a world class retail and entertainment destination on this location, bringing together the best of experiences for dining, shopping and cinema".

The transaction is scheduled to close over the next few months based on tangible milestones.

Kolkata

December 6, 2018

