

Press Release

Investment in an Overseas JV/Special Purpose Vehicle Company

Kolkata, 14th of May, 2009: Eveready Industries India Ltd., today signed on a Term Sheet with the France based company, CG Holding. The investment was both by way of equity and debt up to a maximum value of 10 Million Euro in an overseas JV/Special Purpose vehicle, which in turn would acquire a substantial controlling stake (minimum 80%) of the share capital of a French Company, Uniross SA. Uniross SA., is engaged in the business of manufacturing and distribution of rechargeable batteries and allied products.

The closing of the transaction will be subject to the satisfactory compliance with legal, accounting, commercial, tax and other due diligence of Uniross SA and its subsidiary/group companies, receipt of all necessary regulatory approvals and finalization and execution of the definitive legal and binding agreements including shareholders agreements.

Uniross SA and its subsidiary/group companies have businesses spread over various parts of the world and needless to say that if the transaction is concluded, the company will be able to increase its market share and strengthen its position.

CG Holding: 54-56 Avenue Hoche-75008 Paris, France