

Eveready hikes Battery prices

Kolkata 12th March 2010: Eveready Industries India Ltd, second largest manufacturer of Carbon Zinc batteries in the world, announced a hike in the prices of its complete range of dry cell batteries today.

Mr Deepak Khaitan, Vice Chairman and Managing Director of Eveready Industries said “Over the past 4-5 months there has been a continuous upward climb in the prices of Zinc, a key raw material for making batteries, which has adversely impacted the manufacturing cost of Carbon Zinc batteries. The product segment also had to take on a hike in excise duty from 8% to 10% in the 2010 Union Budget. These have left us with very little option but to pass on a part of the increase in costs to the market. We are also increasing the MRP of all types of batteries by 5% to 10% with immediate effect”.

Eveready is the world’s second largest producer of Carbon Zinc batteries selling about 1.2 billion batteries annually. Apart from dry cell batteries, Eveready offers a basket of FMCG products that find place in every household. This includes torches, rechargeable batteries, CFL & GLS lamps, packet tea and mosquito repellents. In the last one year, Eveready has also launched a range of LED based lanterns aimed at semi/non-electrified households in rural villages of India; providing safe, efficient lighting which are cheaper than even kerosene lanterns in the long run. The consumer acceptance of this range of products has been most encouraging – resulting in the company selling 2 million units in the first year of its launch.

Eveready has an extensive distribution network of 4000 dealers reaching all the way upto 5000 population towns.