



McLEOD RUSSEL
Believe in tea

10th November, 2017

The Secretary,
Bombay Stock Exchange Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 532654

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No.C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip Code: MCLEODRUSS


The Secretary,
The Calcutta Stock
Exchange Ltd.,
6, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

Dear Sirs,

**Subject : Press Release relating to participation in a Joint Venture for
development of packet tea business**

We send herewith a copy of the Press Release to be issued by the Company in connection with the Company's decision to participate in a joint venture with Eveready Industries India Limited for development of packet tea business. This is being sent in compliance of Regulation 30 of the Listing Regulations.

Thanking you,

Yours faithfully,
McLEOD RUSSEL INDIA LIMITED

(A. GUHA SARKAR)
**SENIOR VICE PRESIDENT &
COMPANY SECRETARY**

Registered Office :

McLEOD RUSSEL INDIA LIMITED
Corporate Identity Number (CIN) : L51109WB1998PLC087076
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A Williamson Magor Group Enterprise

PRESS RELEASE

The Board of Directors of McLeod Russel India Limited ('McLeod') met today and deliberated on its participation in a joint venture with Eveready Industries India Limited ('Eveready') for development of packet tea business and the strategic roadmap for the same.

The Board of the Company had earlier authorised initiation of discussions with Eveready for participating in a joint venture as a strategic business partner for development of packet tea business through a separate entity.

At its meeting today, the Board approved that the Company enter into a Share Purchase cum Shareholders Agreement with Eveready to operate and manage Greendale India Ltd (formerly Litez India Ltd and currently a wholly owned subsidiary of Eveready), as a joint venture, with both the Company and Eveready holding 50% shares each of Greendale, to carry out the packet tea business.

Eveready currently holds 50,000 equity shares of Rs.10/- each in Greendale and initially it is proposed that McLeod shall purchase 25,000 equity shares of Rs.10/- each at par from Eveready.

Further, the Board approved that the Company would invest an amount of upto Rs.20 crores in Greendale in one or more tranches as may be required, subject to approvals as may be necessary.

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.

McLeod is the one of the world's largest tea plantation Companies in the 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 Eveready and McLeod belong to the Williamson Magor Group and the strategic alliance is subject to all necessary approvals.

November 10, 2017

 **McLEOD RUSSEL INDIA LIMITED**

SECRETARY