

VVF Ltd acquires Antiperspirant and Deodorant Maker - Teo Corp at Ontario (Canada)

Mumbai, January 17, 2007: VVF Limited, India's leading producer of Oleochemicals and Personal Care products, has announced its acquisition of Antiperspirant and Deodorant Maker - Teo Corp at Milton, Ontario, Canada.

Teo Corp. will be operated by VVF Ltd. as a wholly owned subsidiary. VVF Ltd. will now have the capability to produce a range of underarm, deodorant and antiperspirant sticks as well as pain relief sticks. VVF will use the plant to expand its product line offering in North America and to further build its position in the growing private label market for personal care products. The acquisition will also support the geographic expansion of VVF's contract manufacturing business.

The acquisitions will complement an earlier acquisition of Colgate's Kansas City plant, which was made to enable VVF to produce bar soaps and liquid home and personal care products. The new plant will be part of VVF's North American operations. It will be headed by Kurussh Amrolia and managed by Kenneth Capponi.

Commenting on this development, Mr. Piyush Jindal, Senior Vice President-Personal Care, VVF Ltd, India said, "This acquisition is a perfect fit for us to help achieve a good market share in the North American personal care market".

About VVF Ltd:

VVF Ltd. is India's largest Oleochemicals manufacturer exporter of leading soap brands, in addition to having its own range of branded soaps—Doy, Doycare Aloe Vera, Shiff and Jo. A professionally managed, privately owned company with fully integrated operations, providing world-class products, it was set up in 1939 by Godrej Pallonji Joshi. Over the past six decades the company has grown to play a leadership role in India and has a substantial international presence. With modern manufacturing facilities at Mumbai, Daman, Navsari, Kutch, VVF meets the needs of discerning Indian customers. The company's production facilities at Talaja, India, Jebel Ali Free Trade Zone, Dubai and at Mississauga, Ontario, Canada, help cater to the Oleo and soap needs of international buyers in Europe, USA, UK, Japan and Middle East. Steering the company to new heights is the technocrat MD Rustom G Joshi, (son of Godrej Pallonji Joshi), and a highly capable senior management team, constantly infusing new ideas and creating benchmarks. VVF Ltd., currently a Rs. 675 crore company, is charting high growth with plans afoot to cross Rs. 1000 crore by 2008.