

EVEREADY 

INDUSTRIES INDIA LTD.

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August 1, 2022

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

Dear Sirs,

We are enclosing herewith a Press Release released today by the Company.

The above is for your information and records.

Thanking you,

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)
VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

Enclo : As Above.



Eveready Industries India Ltd.

Q1 FY23 Press Release

Demonstrates strong topline performance in a challenging environment

Revenues at Rs. 335.4 crore, higher by 19% Y-o-Y

EBITDA at Rs. 42.1 crore; EBITDA Margin at 12.6%

PAT at Rs. 21.9 crore; PAT Margin at 6.5%

Kolkata, August 1, 2022: Eveready Industries India Ltd. (EIIL), a household name in batteries, flashlights and lighting, has announced its financial results for the first quarter ended June 30, 2022.

Financial Highlights:

Particulars (Rs. Crore)	Q1 FY23	Q1 FY22
Total Income	335.4	282.1
Gross Profit	130.6	131.1
Gross Margin (%)	38.9%	46.5%
EBITDA	42.1	59.0
EBITDA Margin (%)	12.6%	20.9%
Profit After Tax	21.9	31.2

Financial Overview:

- **Revenue:** Healthy growth in topline performance was backed by volume gains, despite a market slow down due to inflationary conditions. Being the largest player in the dry cell batteries market, EIIL is leveraging its expertise to introduce new products in the market that will set the revenue momentum for the next few years
- **EBITDA:** Performance in EBITDA factors the impact of raw material inflation which could not be fully passed on and a return of business overheads which had been curtailed in the previous year owing to the pandemic restrictions. Further, EIIL continues to take initiatives to keep costs under check and margins are thus expected to improve going forward



- **Profit After Tax:** PAT mirrored the trend in operating performance. The Company is focussed on driving manufacturing efficiencies with prudent cost management across various verticals to further improve the profitability

Commenting on the performance, Mr. Suvamoy Saha, Managing Director, said:



“We are glad to have commenced the year on a positive note with a robust growth in revenues, at 19%. This performance was realised, despite the challenges witnessed during the quarter on account of inflationary conditions.

Given the strong recall enjoyed by ‘Eveready’ we are making all efforts to create momentum across business segments through an enhanced portfolio that will be supported by our core strengths i.e., sustained brand communication and effective distribution. Our reach has only become stronger over the years and the endeavour is to further strengthen this network. With some structural improvements made within the organisation, I believe we are well poised to create new standards across all our segments of business.”

Other Highlights:

- The Company has prioritised the augmentation of product offering across flashlights and lighting; these have been the core focus areas of the management during the quarter
- EIL on boarded several professionals at mid-to-senior level, and within various functions to steer its growth momentum with focus on driving healthy gains across all categories
- Management of commodity inflation and vendor base optimisation received critical address during the quarter



About Eveready Industries India Limited:

With a legacy of over 100 years, Eveready Industries India Ltd. (NSE Code: EVEREADY, BSE Code: 531508) is a household name in batteries, flashlights and lighting. Eveready products were first sold in India in 1905, which marked the beginning of the Eveready adventure. The Company, which was founded in 1934, quickly rose to the top of the dry cell battery and flashlights markets. It is a leading brand in enhancing people's quality of life with innovative, portable energy and lighting solutions.

With over 50% of the market share in India, Eveready has long become a name associated with batteries and a reliable leader in the sector. "Give Me Red" legendary brand campaign's three words, became a well-known youth catchphrase 25 years ago, making advertising history in India. The Company has a well-entrenched distribution system which reaches its products in over 4 million outlets in the country.

The Company's manufacturing facilities are spread across 6 locations, namely Matia, Lucknow, Noida, Haridwar, Maddur and Kolkata, and they are equipped with globally benchmarked technology platforms and follow the best-in-class operating standards, with relentless focus on quality (ISO 9000), environmental best practices (ISO 14000) and rapid adoption of technology. The Company has a Research and Development (R&D) facility which is approved by the Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India.

For more information, please visit www.evereadyindia.com OR contact:

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