

**EVEREADY INDUSTRIES INDIA LTD.**

Registered Office : 2, Rainey Park, Kolkata-700019.

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022**

		₹ Crores					
	Particulars	3 months ended (30/09/2022)	Preceding 3 months ended (30/06/2022)	Corresponding 3 months ended in the previous year (30/09/2021)	6 months ended (30/09/2022)	6 months ended (30/09/2021)	Previous year ended (31/03/2022)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	375.75	335.38	357.49	711.13	639.63	1,206.75
	(b) Other Income	0.49	0.42	1.18	0.91	2.09	4.69
	<b>Total Income</b>	<b>376.24</b>	<b>335.80</b>	<b>358.67</b>	<b>712.04</b>	<b>641.72</b>	<b>1,211.44</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	157.85	171.81	118.66	329.66	239.84	456.69
	(b) Purchases of Stock-in-Trade	82.66	70.10	74.93	152.76	120.71	253.73
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(3.12)	(39.80)	19.70	(42.92)	1.52	10.66
	(d) Employee Benefit Expense	37.37	37.72	37.65	75.09	72.55	148.44
	(e) Finance costs	15.71	10.63	12.51	26.34	26.78	48.03
	(f) Depreciation and amortisation expense	6.86	6.60	6.78	13.46	13.59	27.47
	(g) Other Expenses	58.01	53.44	50.27	111.45	89.68	216.95
	<b>Total Expenses</b>	<b>355.34</b>	<b>310.50</b>	<b>320.50</b>	<b>665.84</b>	<b>564.67</b>	<b>1,161.97</b>
3	<b>Profit before Tax (1-2)</b>	<b>20.90</b>	<b>25.30</b>	<b>38.17</b>	<b>46.20</b>	<b>77.05</b>	<b>49.47</b>
4	<b>Tax Expense</b>	<b>6.19</b>	<b>3.45</b>	<b>7.20</b>	<b>9.64</b>	<b>14.88</b>	<b>1.99</b>
	(a) Current Income Tax	3.34	4.06	6.73	7.40	13.57	7.68
	(b) Deferred Tax	2.85	(0.61)	0.47	2.24	1.31	(5.69)
5	<b>Profit for the period / year (3-4)</b>	<b>14.71</b>	<b>21.85</b>	<b>30.97</b>	<b>36.56</b>	<b>62.17</b>	<b>47.48</b>
6	<b>Other Comprehensive Income (net of tax)</b>						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement (loss)/gain on defined benefit plans	1.51	(0.53)	0.21	0.98	0.41	(1.67)
	b) Income tax related to above	(0.24)	0.08	(0.04)	(0.16)	(0.07)	0.19
7	<b>Total Comprehensive Income (5+6)</b>	<b>15.98</b>	<b>21.40</b>	<b>31.14</b>	<b>37.38</b>	<b>62.51</b>	<b>46.00</b>
8	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	36.34	36.34	36.34	36.34	36.34	36.34
9	Other Equity	-	-	-	-	-	258.75
10	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>						
	(a) Basic	2.02	3.01	4.26	5.03	8.55	6.53
	(b) Diluted	2.02	3.01	4.26	5.03	8.55	6.53



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Crores

	Particulars	As at (30/09/2022)	As at (31/03/2022)
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment (including Right of Use Assets)	301.40	300.35
	(b) Capital work-in-progress	1.91	2.86
	(c) Intangible assets	4.12	4.69
	(d) Intangible assets under development	1.82	1.27
	(e) Financial Assets		
	(i) Investments	10.16	10.16
	(ii) Loans	0.83	0.81
	(iii) Other financial assets	7.77	8.01
	(f) Non current tax assets (Net)	24.05	24.07
	(g) Other non-current assets	12.05	13.09
	(h) Deferred tax assets (net)	170.37	172.61
	<b>Sub-total - Non-current assets</b>	<b>534.48</b>	<b>537.92</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	278.92	240.72
	(b) Financial Assets		
	(i) Trade receivables	99.42	35.58
	(ii) Cash and cash equivalents	15.86	43.78
	(iii) Other balances with banks	3.74	8.24
	(iv) Loans	0.30	0.53
	(v) Other financial assets	29.91	27.19
	(c) Other current assets	73.53	54.08
	<b>Sub-total - Current assets</b>	<b>501.68</b>	<b>410.12</b>
	<b>TOTAL - ASSETS</b>	<b>1,036.16</b>	<b>948.04</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	36.34	36.34
	(b) Other Equity	296.13	258.75
	<b>Sub-total - Total Equity</b>	<b>332.47</b>	<b>295.09</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	200.46	183.54
	(ii) Lease liabilities	18.86	19.85
	(iii) Other financial liabilities	3.95	3.95
	(b) Provisions	5.76	6.12
	<b>Sub-total - Non-current liabilities</b>	<b>229.03</b>	<b>213.46</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	165.23	187.12
	(ii) Lease liabilities	5.31	5.00
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	25.96	13.13
	Total outstanding dues of creditors other than micro enterprises and small enterprises	167.75	151.69
	(iv) Other financial liabilities	13.16	13.81
	(b) Other current liabilities	64.49	40.08
	(c) Provisions	14.87	15.40
	(d) Current tax liabilities (Net)	17.89	13.26
	<b>Sub-total - Current liabilities</b>	<b>474.66</b>	<b>439.49</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,036.16</b>	<b>948.04</b>



Eveready Industries India Limited

Standalone Statement of Cash Flow for the period ended September 30, 2022

Particulars	For the period ended September 30, 2022		For the period ended September 30, 2021	
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
<b>A. Cash flow from operating activities</b>				
Profit before tax		46.20		77.05
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	13.46		13.59	
Profit on sale of property, plant and equipment	(0.70)		(0.20)	
Finance costs	26.34		26.78	
Interest and other income	(0.23)		(1.90)	
Allowance for doubtful trade receivables, advances and inventories	0.10		0.43	
Provision for indirect taxes	0.37		0.07	
Net unrealised foreign exchange loss/(gain)	0.38	39.72	0.04	38.81
Operating profit before working capital changes		85.92		115.86
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(38.49)		22.71	
Trade receivables	(63.64)		(21.62)	
Loans (current and non-current)	0.19		(0.02)	
Other assets (current and non-current)	(18.11)		(7.64)	
Other financial assets (current and non-current)	(2.47)		8.52	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	28.52		(28.97)	
Other financial liabilities (current and non-current)	0.16		1.77	
Other liabilities (current and non-current)	24.41		6.40	
Provisions (current and non-current)	(0.29)	(69.72)	(0.29)	(19.14)
<b>Cash generated from operations (after exceptional items)</b>		<b>16.20</b>		<b>96.72</b>
Income taxes refund / (paid)		(2.91)		(3.64)
<b>Net cash generated from operating activities (A)</b>		<b>13.29</b>		<b>93.08</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, plant and equipment and intangible assets, including capital advances	(11.87)		(4.05)	
Proceeds from sale of property, plant and equipment	0.10		0.24	
Deposit with banks	4.38		(0.32)	
Loan given to others	-		(52.78)	
Loan realised from others	-		0.50	
Interest received	0.23		1.40	
<b>Net cash used in investing activities (B)</b>		<b>(7.16)</b>		<b>(55.01)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from non-current borrowings	83.53		49.15	
Repayment of non-current borrowings	(110.76)		(54.51)	
Proceeds from other current borrowings	38.71		-	
Repayment of other current borrowings	(24.75)		(54.35)	
Finance cost	(16.37)		(31.86)	
Principal payment of lease liabilities	(4.41)		(4.94)	
<b>Net cash used in financing activities (C)</b>		<b>(34.05)</b>		<b>(96.51)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>		<b>(27.92)</b>		<b>(58.44)</b>
Cash and cash equivalents at the beginning of the period		43.78		66.34
<b>Cash and cash equivalents at the end of the period</b>		<b>15.86</b>		<b>7.90</b>

Reconciliation of Closing Cash and Cash Equivalents with Standalone Statement of Assets and Liabilities

Particulars	As at September 30, 2022	As at September 30, 2021
	₹ Crores	₹ Crores
<b>Cash and cash equivalents</b>		
(a) Cash in hand	0.07	0.13
(b) Balances with banks		
- In current accounts	15.79	7.77
<b>Total - Cash and cash equivalents</b>	<b>15.86</b>	<b>7.90</b>



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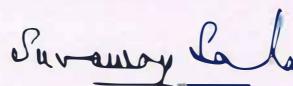


## NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 28, 2022 and subjected to a limited review by the Statutory Auditors of the Company.
2. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights and lighting products which come under a single business segment known as Consumer Goods.
3. The Competition Commission of India ("CCI"), issued an Order dated April 19, 2018 concerning contravention of the Competition Act, 2002 (the Act) and imposed a penalty of ₹ 171.55 Crores, on the Company. On the Company's appeal against the CCI's said Order, the National Company Law Appellate Tribunal (NCLAT) has granted stay on the said penalty subject to deposit of 10% of the penalty amount with the Registry of the NCLAT, which has since been deposited. The Company has received legal advice that owing to the uncertainty of the future outcome of the litigation, the amount of penalty that would be finally imposed on the Company cannot be reliably estimated at this stage and hence no provision is deemed required to be made.
4. Figures of the previous quarters/year have been regrouped/rearranged wherever considered necessary.

Kolkata  
October 28, 2022

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha  
Managing Director



## EVEREADY INDUSTRIES INDIA LTD.

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## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022

		₹ Crores					
	Particulars	3 months ended (30/09/2022)	Preceding 3 months ended (30/06/2022)	Corresponding 3 months ended in the previous year (30/09/2021)	6 months ended (30/09/2022)	6 months ended (30/09/2021)	Previous year ended (31/03/2022)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	375.75	335.38	357.49	711.13	639.63	1,206.75
	(b) Other Income	0.50	0.42	1.19	0.92	2.10	4.71
	<b>Total Income</b>	<b>376.25</b>	<b>335.80</b>	<b>358.68</b>	<b>712.05</b>	<b>641.73</b>	<b>1,211.46</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	157.85	171.81	118.66	329.66	239.84	456.69
	(b) Purchases of Stock-in-Trade	82.66	70.10	74.93	152.76	120.71	253.73
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(3.12)	(39.80)	19.70	(42.92)	1.52	10.66
	(d) Employee Benefits Expense	37.37	37.72	37.65	75.09	72.55	148.44
	(e) Finance costs	15.71	10.63	12.51	26.34	26.78	48.05
	(f) Depreciation and amortisation expense	6.86	6.60	6.78	13.46	13.59	27.47
	(g) Other Expenses	58.00	53.44	49.93	111.44	89.34	216.62
	<b>Total Expenses</b>	<b>355.33</b>	<b>310.50</b>	<b>320.16</b>	<b>665.83</b>	<b>564.33</b>	<b>1,161.66</b>
3	<b>Profit before exceptional items, Share of loss of investments and tax (1 - 2)</b>	<b>20.92</b>	<b>25.30</b>	<b>38.52</b>	<b>46.22</b>	<b>77.40</b>	<b>49.80</b>
4	Share of net loss of associates	-	-	(0.30)	-	(1.37)	(1.37)
5	<b>Profit before tax (3+4)</b>	<b>20.92</b>	<b>25.30</b>	<b>38.22</b>	<b>46.22</b>	<b>76.03</b>	<b>48.43</b>
6	<b>Tax Expense</b>	<b>6.19</b>	<b>3.45</b>	<b>7.18</b>	<b>9.64</b>	<b>14.86</b>	<b>1.96</b>
	(a) Current Income Tax	3.34	4.06	6.71	7.40	13.55	7.65
	(b) Deferred Tax (i+ii)	2.85	(0.61)	0.47	2.24	1.31	(5.69)
7	<b>Profit for the period / year (5 - 6)</b>	<b>14.73</b>	<b>21.85</b>	<b>31.04</b>	<b>36.58</b>	<b>61.17</b>	<b>46.47</b>
8	<b>Other Comprehensive Income (net of tax)</b>						
	i) Items that will not be reclassified subsequently to profit or loss						
	a) Remeasurement gain on defined benefit plans	1.50	(0.53)	0.21	0.97	0.41	(1.67)
	b) Income tax related to above	(0.24)	0.08	(0.04)	(0.16)	(0.07)	0.18
	ii) Exchange differences in translating the financial statements of foreign operations	0.14	0.21	(0.02)	0.35	0.07	0.16
9	<b>Total Comprehensive Income (7+8)</b>	<b>16.13</b>	<b>21.61</b>	<b>31.19</b>	<b>37.74</b>	<b>61.58</b>	<b>45.14</b>
	Profit for the year attributable to:						
	- Owners of the Company	14.73	21.85	31.04	36.58	61.17	46.47
	- Non-controlling interest	-	-	-	-	-	-
		<b>14.73</b>	<b>21.85</b>	<b>31.04</b>	<b>36.58</b>	<b>61.17</b>	<b>46.47</b>
	Other Comprehensive Income for the year attributable to:						
	- Owners of the Company	1.40	(0.24)	0.15	1.16	0.41	(1.33)
	- Non-controlling interest	-	-	-	-	-	-
		<b>1.40</b>	<b>(0.24)</b>	<b>0.15</b>	<b>1.16</b>	<b>0.41</b>	<b>(1.33)</b>
	Total Comprehensive Income for the year attributable to:						
	- Owners of the Company	16.13	21.61	31.19	37.74	61.58	45.14
	- Non-controlling interest	-	-	-	-	-	-
		<b>16.13</b>	<b>21.61</b>	<b>31.19</b>	<b>37.74</b>	<b>61.58</b>	<b>45.14</b>
10	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	36.34	36.34	36.34	36.34	36.34	36.34
11	Other Equity	-	-	-	-	-	253.72
12	<b>Earnings Per Share (of ₹ 5/- each) -not annualised</b>						
	(a) Basic	2.03	3.01	4.27	5.03	8.41	6.39
	(b) Diluted	2.03	3.01	4.27	5.03	8.41	6.39



**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

		₹ Crores	
	Particulars	As at (30/09/2022)	As at (31/03/2022)
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment (including Right of Use Assets)	301.40	300.35
	(b) Capital work-in-progress	1.91	2.86
	(c) Other Intangible assets	4.12	4.69
	(d) Intangible assets under development	1.82	1.27
	(e) Financial Assets		
	(i) Loans	0.83	0.81
	(ii) Other financial assets	7.77	8.01
	(f) Non current tax assets (net)	24.07	24.07
	(g) Other non-current assets	12.05	13.09
	(h) Deferred tax assets (net)	170.37	172.61
	<b>Sub-total-Non-current Assets</b>	<b>524.34</b>	<b>527.76</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	278.92	240.72
	(b) Financial Assets		
	(i) Trade receivables	99.42	35.58
	(ii) Cash and cash equivalents	21.34	44.85
	(iii) Other balances with banks	3.77	8.28
	(iv) Loans	0.31	0.53
	(v) Other financial assets	29.60	27.19
	(c) Other current assets	73.54	54.10
	<b>Sub-total-Current Assets</b>	<b>506.90</b>	<b>411.25</b>
	<b>TOTAL ASSETS</b>	<b>1,031.24</b>	<b>939.01</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	36.34	36.34
	(b) Other Equity	291.46	253.72
	<b>Sub-total - Total Equity</b>	<b>327.80</b>	<b>290.06</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	200.46	183.54
	(ii) Lease liabilities	18.86	19.84
	(iii) Other financial liabilities	3.95	3.95
	(b) Provisions	5.76	6.12
	<b>Sub-total - Non-current liabilities</b>	<b>229.03</b>	<b>213.45</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	165.23	187.12
	(ii) Lease liabilities	5.31	5.00
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	25.96	13.13
	Total outstanding dues of creditors other than micro enterprises and small enterprises	167.84	147.69
	(iv) Other financial liabilities	12.82	13.81
	(b) Other current liabilities	64.48	40.08
	(c) Provisions	14.87	15.40
	(d) Current tax liabilities (net)	17.90	13.27
	<b>Sub-total - Current liabilities</b>	<b>474.41</b>	<b>435.50</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,031.24</b>	<b>939.01</b>



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Eveready Industries India Limited

Consolidated Statement of Cash Flow for the period ended September 30, 2022

Particulars	For the period ended September 30, 2022		For the period ended September 30, 2021	
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
<b>A. Cash flow from operating activities</b>				
Profit before tax		46.22		76.03
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	13.46		13.59	
(Profit)/Loss on sale of property, plant and equipment	(0.70)		(0.20)	
Finance costs	26.34		26.78	
Interest and other income	(0.23)		(1.90)	
Allowance for doubtful trade receivables, advances and inventories	0.10		0.43	
Provision for indirect taxes	0.37		0.07	
Share of loss in Associate	-		1.37	
Net unrealised foreign exchange loss/(gain)	0.38	39.72	0.04	40.18
Operating profit before working capital changes		85.94		116.21
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(38.49)		22.71	
Trade receivables	(63.65)		(21.60)	
Loans (current and non-current)	0.19		(0.02)	
Other assets (current and non-current)	(18.11)		(7.98)	
Other financial assets (current and non-current)	(2.16)		8.52	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	32.61		(26.16)	
Other financial liabilities (current and non-current)	(0.19)		1.75	
Other liabilities (current and non-current)	24.41		6.40	
Provisions (current and non-current)	(0.29)	(65.68)	(0.29)	(16.67)
<b>Cash generated from operations (after exceptional items)</b>		<b>20.26</b>		<b>99.54</b>
Income taxes refund / (paid)		(2.91)		(3.64)
<b>Net cash generated from operating activities (A)</b>		<b>17.35</b>		<b>95.90</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, plant and equipment and intangible assets, including capital advances	(11.87)		(4.05)	
Proceeds from sale of property, plant and equipment	0.10		0.24	
Deposits with Banks	4.38		(0.32)	
Loan given to others	-		(52.78)	
Loan realised from others	-		0.50	
Interest received	0.23		1.40	
<b>Net cash used in investing activities (B)</b>		<b>(7.16)</b>		<b>(55.01)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from non-current borrowings	83.53		49.15	
Repayment of non-current borrowings	(110.76)		(54.51)	
Proceeds from other current borrowings	38.71		-	
Repayment of other current borrowings	(24.75)		(54.35)	
Finance cost	(16.37)		(31.87)	
Principal payment of lease liabilities	(4.41)		(4.94)	
<b>Net cash used in financing activities (C)</b>		<b>(34.05)</b>		<b>(96.52)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>		<b>(23.86)</b>		<b>(55.63)</b>
Cash and cash equivalents at the beginning of the period		44.85		68.55
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		0.35		(0.07)
<b>Cash and cash equivalents at the end of the period</b>		<b>21.34</b>		<b>12.85</b>

Reconciliation of Closing Cash and Cash Equivalents with Consolidated Statement of Assets and Liabilities

Particulars	As at September 30, 2022	As at September 30, 2021
	₹ Crores	₹ Crores
<b>Cash and cash equivalents</b>		
(a) Cash in hand	0.07	0.13
(b) Balances with banks	-	-
- In current accounts	21.27	12.72
<b>Total - Cash and cash equivalents</b>	<b>21.34</b>	<b>12.85</b>



SC

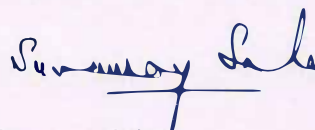


## NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of Eveready Industries India Ltd. (the "Company") at its meeting held on October 28, 2022 and subjected to a limited review by the Statutory Auditors of the Company.
2. The consolidated results of the Group include the results of the Company and its subsidiaries, Greendale India Limited, Everspark Hong Kong Private Limited and its associate namely Preferred Consumer Products Pvt. Ltd.
3. The consolidated results have been prepared in accordance with the principles and procedures as set out in the Ind AS 110 - "Consolidated Financial Statements" and Ind AS 28- "Investments in Associates and Joint Ventures".
4. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights and lighting products which come under a single business segment known as Consumer Goods.
5. The Competition Commission of India ("CCI"), issued an Order dated April 19, 2018 concerning contravention of the Competition Act, 2002 (the Act) and imposed a penalty of ₹ 171.55 Crores, on the Company. On the Company's appeal against the CCI's said Order, the National Company Law Appellate Tribunal (NCLAT) has granted stay on the said penalty subject to deposit of 10% of the penalty amount with the Registry of the NCLAT, which has since been deposited. The Company has received legal advice that owing to the uncertainty of the future outcome of the litigation, the amount of penalty that would be finally imposed on the Company cannot be reliably estimated at this stage and hence no provision is deemed required to be made.
6. Figures of the previous quarters/year have been regrouped/rearranged wherever considered necessary.

Kolkata  
October 28, 2022

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha  
Managing Director





**EVEREADY** 

**INDUSTRIES INDIA LTD.**

2, RAINEY PARK, KOLKATA-700 019

FAX : (91) 033-2486-4673, PH. : 2486-4961

E-mail : [contactus@eveready.co.in](mailto:contactus@eveready.co.in)

Website : [www.evereadyindia.com](http://www.evereadyindia.com)

October 28, 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

**Subject: LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Limited Review Reports of the Auditors of the Company for the quarter and half year ended September 30, 2022.

Kindly take the above on record.

Very truly yours,  
**EVEREADY INDUSTRIES INDIA LTD.**



**(T. PUNWANI)**

**VICE PRESIDENT – LEGAL  
& COMPANY SECRETARY**

Enclo : As Above

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of M/s. Eveready Industries India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Eveready Industries India Limited  
2, Rainey Park,  
Kolkata – 700 0019

1. We have reviewed the accompanying unaudited standalone financial results of **M/s. Eveready Industries India Limited** ("the Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 together with the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended and has been initialled by us for identification purpose.

**Management's Responsibility for the standalone financial results**

2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on October 28, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.




**We draw attention to the following matters:**

5. Note 3 to the Statement regarding penalty of Rs. 171.55 crores levied by Competition Commission of India for non-compliance with provision of the Competition Act 2002, against which an appeal has been filed by the Company with the National Company Law Appellate Tribunal, New Delhi. As per legal advice obtained by the Company, the amount of penalty cannot be reliably estimated at this stage owing to the uncertainty of the future outcome of the litigation. Accordingly, no provision has been made.

Our Conclusion is not modified in respect of above matter.



**For Singhi & Co.**  
*Chartered Accountants*  
Firm Registration No.302049E

  
**(Navindra Kumar Surana)**  
*Partner*  
Membership No. 053816  
UDIN: 22053816BBBAPO2776

**Place:** Kolkata  
**Date:** October 28, 2022



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of M/s. Eveready Industries India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Eveready Industries India Limited  
2, Rainey Park,  
Kolkata – 700 0019

1. We have reviewed the accompanying unaudited consolidated financial results of **M/s. Eveready Industries India Limited** (hereinafter referred to as the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") and its interest in Associate (refer Paragraph 5 for the list of subsidiaries and associate included in the Statement) for the quarter ended September 30, 2022 and for the year to date period from April 1, 2022 to September 30, 2022 together with the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialed by us for identification purpose.

**Management's Responsibility for the consolidated financial results**

2. This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, in their meeting held on October 28, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", specified under Section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the financial results of entities given below:

Subsidiary Companies

- a) Greendale India Limited
- b) Everspark Honkong Private Limited

Associate

Preferred Consumer Products Private Limited

6. Attention is drawn to the following:

Note 5 to the Statement regarding penalty of Rs. 171.55 Crores levied by Competition Commission of India for non-compliance with provision of the Competition Act 2002, against which an appeal has been filed by the Parent Company with the National Company Law Appellate Tribunal, New Delhi. As per legal advice obtained by the Parent Company, the amount of penalty cannot be reliably estimated at this stage owing to the uncertainty of the future outcome of the litigation. Accordingly, no provision has been made.

7. We did not review the financial information / financial results of a subsidiary included in the unaudited consolidated financial results, whose financial information / financial results reflect total assets of Rs. 0.06 crores and net assets of Rs. 0.05 crores as at September 30, 2022, total revenue (including other income) of Rs. 0.02 crores and Rs. 0.02 crores, net profit / (loss) after tax of Rs. 0.02 crores and Rs. 0.01 crores and total comprehensive income of Rs. 0.02 crores and Rs. 0.01 crores (comprising profit/ (loss) and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2022 and period from April 01, 2022 to September 30, 2022 respectively, and cash inflow (net) of Rs. 0.00 crores (\*) for the period from April 01, 2022 to September 30, 2022, as considered in the unaudited consolidated financial results. These financial information/ financial results have not been reviewed by their auditors. The Statement also includes the Group's share of net loss of Rs. NIL crores for the period April 01, 2022 to September 30, 2022, in respect of one associate, which has not been reviewed by their auditors, and whose financial information / financial result have not been reviewed by us. These financial information/ financial results have been prepared under Indian GAAP and certified by the Parent Company's Management. According to the information and explanation given to us by the Parent Company's Management, these financial information / financial results are not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary and associate, is based solely on the financial information / financial results certified by the management and the procedures performed by us as stated in paragraph 3 above.




The financial information/financial results of a subsidiary located outside India, included in the unaudited consolidated financial results, which reflects total assets of Rs. 5.49 crores and net assets of Rs. 5.44 crores as at September 30, 2022, total revenue (including other income) of Rs. 0.00 crores (\*) and Rs. 0.00 crores (\*), net profit/(loss) of Rs. NIL crores and Rs. NIL crores and total comprehensive income of Rs. NIL crores and Rs. NIL crores (comprising of loss and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2022 and period from April 01, 2022 to September 30, 2022 respectively, have been prepared in accordance with accounting principles generally accepted in its country and have not been reviewed by their auditor and whose financial information / financial result have not been reviewed by us. The Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. According to the information and explanation given to us by the Parent Company's Management, this financial information / financial result is not material to the Group. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India, including other information, is based on the conversion adjustments prepared by the management of the Holding Company.

\* Below rounding norms of the Company.

Our conclusion is not modified in respect of the above matter.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E

  
(Navindra Kumar Surana)  
Partner

Membership No. 053816  
UDIN: 22053816BBBBCT4583

Place: Kolkata

Dated: October 28, 2022