

EVEREADY INDUSTRIES INDIA LTD.

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

CIN: L31402WB1934PLC007993 Tel: 91-33-24559213, 033-24864961 Fax: 91-33-24864673

Email: investorrelation@eveready.co.in Website: www.evereadyindia.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

₹ Crores

	Particulars	3 months ended (30/06/2024)	Preceding 3 months ended (31/03/2024)	Corresponding 3 months ended in the previous year (30/06/2023)	Previous Year ended (31/03/2024)
		Unaudited	Audited*	Unaudited	Audited
1	Income				
	(a) Revenue from operations	349.37	280.90	363.57	1,314.16
	(b) Other Income	0.22	(0.38)	2.84	2.89
	Total Income	349.59	280.52	366.41	1,317.05
2	Expenses				
	(a) Cost of Materials Consumed	136.72	104.25	148.45	501.61
	(b) Purchases of Stock-in-Trade	60.05	52.66	72.32	242.52
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(5.93)	(1.66)	(5.92)	2.20
	(d) Employee Benefit Expense	41.15	41.85	37.51	160.40
	(e) Finance Costs	7.04	7.24	8.98	32.31
	(f) Depreciation and Amortisation Expense	7.53	9.03	7.20	30.25
	(g) Other Expenses	67.62	58.29	67.42	267.15
	Total Expenses	314.18	271.66	335.96	1,236.44
3	Profit before Tax (1-2)	35.41	8.86	30.45	80.61
4	Tax Expense	6.05	0.82	5.59	13.88
	(a) Current Income Tax	6.30	1.05	5.06	12.64
	(b) Deferred Tax	(0.25)	(0.23)	0.53	1.24
5	Profit for the period / year (3-4)	29.36	8.04	24.86	66.73
6	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss				
	a) Remeasurement gain/(loss) on defined benefit plans	(0.28)	2.07	(0.74)	0.59
	b) Income tax related to above	0.05	(0.34)	0.12	(0.10)
7	Total Comprehensive Income (5+6)	29.13	9.77	24.24	67.22
8	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	36.34	36.34	36.34	36.34
9	Other Equity	-	-	-	347.43
10	Earnings Per Share (of ₹ 5/- each)-not annualised				
	(a) Basic	4.04	1.11	3.42	9.18
	(b) Diluted	4.04	1.11	3.42	9.18

* Refer Note 2

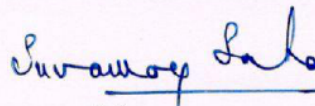


NOTES:

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 August 03, 2024 and subjected to a limited review by the Statutory Auditors of the Company
2. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd quarter of that financial year.
3. 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.
4. 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.

Kolkata
August 03, 2024

EVEREADY INDUSTRIES INDIA LTD


Suvamoy Saha
Managing Director



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

		₹ Crores			
	Particulars	3 months ended (30/06/2024)	Preceding 3 months ended (31/03/2024)	Corresponding 3 months ended in the previous year (30/06/2023)	Previous year ended (31/03/2024)
		Unaudited	Audited *	Unaudited	Audited
1	Income				
	(a) Revenue from operations	349.37	280.90	363.57	1,314.28
	(b) Other Income	0.22	(0.38)	2.84	2.89
	Total Income	349.59	280.52	366.41	1,317.17
2	Expenses				
	(a) Cost of Materials Consumed	136.72	104.25	148.45	501.61
	(b) Purchases of Stock-in-Trade	60.05	52.66	72.32	242.61
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(5.93)	(1.66)	(5.92)	2.20
	(d) Employee Benefits Expense	41.15	41.85	37.51	160.40
	(e) Finance Costs	7.04	7.24	8.99	32.31
	(f) Depreciation and Amortisation Expense	7.53	9.03	7.20	30.26
	(g) Other Expenses	67.62	58.28	67.41	267.14
	Total Expenses	314.18	271.65	335.96	1,236.53
3	Profit before tax (1 - 2)	35.41	8.87	30.45	80.64
4	Tax Expense	6.05	0.82	5.59	13.88
	(a) Current Income Tax	6.30	1.05	5.06	12.64
	(b) Deferred Tax	(0.25)	(0.23)	0.53	1.24
5	Profit for the period / year (3 - 4)	29.36	8.05	24.86	66.76
6	Other Comprehensive Income (net of tax)				
	i) Items that will not be reclassified subsequently to profit or loss				
	a) Remeasurement gain/(loss) on defined benefit plans	(0.28)	2.07	(0.74)	0.59
	b) Income tax related to above	0.05	(0.34)	0.12	(0.10)
	ii) Exchange differences in translating the financial statements of foreign operations	0.07	(0.04)	(0.01)	0.02
7	Total Comprehensive Income (5+6)	29.20	9.74	24.23	67.27
	Profit for the year attributable to:				
	- Owners of the Company	29.36	8.05	24.86	66.76
	- Non-controlling interest	-	-	-	-
		29.36	8.05	24.86	66.76
	Other Comprehensive Income for the year attributable to:				
	- Owners of the Company	(0.16)	1.68	(0.63)	0.51
	- Non-controlling interest	-	-	-	-
		(0.16)	1.68	(0.63)	0.51
	Total Comprehensive Income for the year attributable to:				
	- Owners of the Company	29.20	9.74	24.23	67.27
	- Non-controlling interest	-	-	-	-
		29.20	9.74	24.23	67.27
8	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	36.34	36.34	36.34	36.34
9	Other Equity	-	-	-	350.37
10	Earnings Per Share (of ₹ 5/- each) -not annualised				
	(a) Basic	4.04	1.11	3.42	9.18
	(b) Diluted	4.04	1.11	3.42	9.18

* Refer Note 2



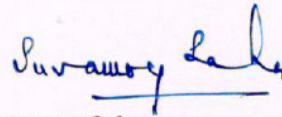
Surawoy Saha



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 August 03, 2024 and subjected to a limited review by the Statutory Auditors of the Company
2. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd quarter of that financial year.
3. The consolidated results of the Group include the results of the Company and its subsidiaries, Greendale India Limited and Everspark Hong Kong Private Limited.
4. The consolidated results have been prepared in accordance with the principles and procedures as set out in the Ind AS 110 - "Consolidated Financial Statements".
5. 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.
6. 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 Holding Company. On the Holding 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 Holding 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 Holding Company cannot be reliably estimated at this stage and hence no provision is deemed required to be made.

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha
Managing Director

Kolkata
August 03, 2024





Eveready Industries India Ltd.

REGD. OFFICE : 2, Rainey Park, Kolkata - 700019

CIN: L31402WB1934PLC007993

August 3, 2024

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 Report of the Auditors of the Company for the quarter ended June 30, 2024.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.

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

Independent Auditor's Review Report on Unaudited Standalone Financial Results of M/s. Eveready Industries India Limited for the quarter ended June 30, 2024 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 June 30, 2024 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 August 3, 2024, 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 matter:

5. Note 4 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.

Other matter:

6. The figures for the quarter ended March 31, 2024 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024 and the published year to date figures upto the end of the third quarter ended December 31, 2023. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.

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: 24053816BKAC704980

Place: Kolkata

Date: August 3, 2024

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of M/s. Eveready Industries India Limited for the quarter ended June 30, 2024 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") (refer Paragraph 5 for the list of subsidiaries included in the Statement) for the quarter ended June 30, 2024 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 August 3, 2024, and 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 the following subsidiary companies:
 - a) Greendale India Limited
 - b) Everspark Honkong Private Limited



We draw attention to the following matter:

6. Note 6 to the Statement regarding penalty of Rs. 171.55 Crores levied by Competition Commission of India on the parent company 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.

Our Conclusion is not modified in respect of above matter.

Other matter:

7. We did not review the financial information/financial result of a subsidiary included in the Statement, whose financial information / financial result reflect total revenue (including other income) of Rs. NIL, net profit / (loss) after tax of (-) Rs. 0.00 Crores (*) and total comprehensive income (comprising of loss and other comprehensive income) of (-) Rs. 0.00 Crores (*) as considered in the unaudited consolidated financial results for the quarter ended June 30, 2024. This financial information/ financial result has not been reviewed by their auditor and whose financial information / financial result have not been reviewed by us. This financial information/ financial result has 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, this financial information / financial result is 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, is based solely on the financial information / financial result certified by the management and the procedures performed by us as stated in paragraph 3 above.

The financial information/financial result of a subsidiary located outside India, included in the unaudited consolidated financial results, which constitute total revenue (including other income) of Rs. 0.01 Crores, net profit of Rs. NIL, total comprehensive income (comprising of profit and other comprehensive income) of Rs. NIL for the quarter ended June 30, 2024, 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. 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 off norms of the Company.

8. The figures for the quarter ended March 31, 2024 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024 and the published year to date figures upto the end of the third quarter ended December 31, 2023. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.

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



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



Navindra Kumar Surana
Partner

Membership No. 053816

UDIN: 24053816BKACWP6017

Place: Kolkata

Dated: August 3, 2024