



**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

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 FY25 Press Release

**Profitable performance continues, despite high base impact; New launches driving incremental upside; Capex approval for upcoming Alkaline battery facility**

**For Q1 FY25:**

- Revenues at Rs. 349.4 crore down 3.9% Y-o-Y
- Operating EBITDA at Rs.49.8 crore, higher by 13.6%, EBITDA Margin of 14.2%, up 220 bps
- PAT at Rs. 29.4 crore, an increase of 18.1%

**Kolkata, August 3, 2024:** Eveready Industries India Ltd. (EIL), a household name in batteries and flashlights, with an emerging presence in lighting, has announced its financial results for the first quarter ended June 30, 2024.

**Financial Highlights:**

Particulars (Rs. Crore)	Q1 FY25	Q1 FY24	Growth	FY24
Total Income from Operations	349.4	363.6	(3.9%)	1,314.2
Gross Margin	158.5	148.7	6.6%	567.8
Gross Margin (%)	45.4%	40.9%		43.2%
Operating EBITDA	49.8	43.8	13.6%	140.3
Operating EBITDA Margin (%)	14.2%	12.0%		10.7%
Profit After Tax	29.4	24.9	18.1%	66.7
PAT Margin (%)	8.4%	6.9%		5.1%

**Financial Overview:**

- **Revenue:** Revenue growth for the quarter was contained by several factors, including a high base effect, slower offtake in the carbon zinc range, ongoing weakness in battery-operated flashlights (albeit at a slower pace), and modest value erosion in the lighting segment.
  - Alkaline range remain a bright spot, delivering strong Q-o-Q growth of 68% in Q1 FY25 (in terms of value). They now account for 6% of our battery revenues (3% in Q1 FY 24) while we continue to gain share since our relaunch in Aug 23.
  - The sharp decline in battery-operated flashlights (BOFL) has been arrested with demand picking up in rural markets due to strong seasonality. The moderation in BOFL



is being offset by growth in Rechargeable Flashlights (RFL), with further upside expected from upcoming planned launches

- The lighting business is showing early signs of recovery, with performance holding steady. Although value erosion persists, volume uptick is there in certain segments as the Company is strategically focusing on high-growth areas like professional luminaires, emergency lights, etc.
  - The Board of Directors in its meeting dated August 3, 2024, has approved a capex of Rs 180 crores, primarily to set up a facility for alkaline batteries to produce 360 million units of AA and AAA batteries.
- **EBITDA:** Improved operating performance driven by favourable product mix, operational efficiencies and leverage gains. In-line with enhanced focus on communication, A&P spends have increased to 9% of revenues in Q1 (7.6% in Q1 FY 24). Raw material prices have moved up during the quarter under review, but the Company remains adequately protected due to several hedging mechanisms in place.
  - **Profit After Tax:** PAT was higher by 18.1% over Q1 of last year mirroring the strong operating trend for the quarter.

Commenting on the performance, Mr. Suvamoy Saha, Managing Director at Eveready Industries India Ltd., said:



*“We are off to a strong start this year, maintaining the momentum in operating metrics despite a high base impact. Both EBITDA and PAT surged by 13.6% and 18.1% respectively, with margins continuing to improve. Several key trends that fueled this success include premiumisation push, evidenced by sustained improvements in both value and volumes in Alkaline category, better seasonality traction in flashlights, and stable performance in lighting with focus on innovation and professional lighting.*

*We are keeping our finger on the pulse of the market with a steady stream of innovative new products. By closely listening to customer needs through effective communication channels, we ensure our offerings resonate. Our strategic investment in A&P is fueling brand awareness, driving sales, and propelling us towards market share leadership.*

*We are excited about the balance of the year ahead. Early signs of success are already sprouting, and the full impact of our initiatives will be visible in the coming quarters.”*

**-ENDS-**

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 and flashlights, with emerging presence in 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 market. It is a leading brand in enhancing people's quality of life with innovative, transportable 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'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](http://www.evereadyindia.com) OR contact:

---

**Anirban Ghosh**

**Eveready Industries India Ltd.**

Email: [anirban.ghosh@eveready.co.in](mailto:anirban.ghosh@eveready.co.in)

**Siddharth Rangnekar / Nishid Solanki**

**CDR India**

Email: [siddharth@cdr-india.com](mailto:siddharth@cdr-india.com)

[nishid@cdr-india.com](mailto:nishid@cdr-india.com)

---

**DISCLAIMER:**

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Eveready Industries India Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

