



**Eveready Industries India Ltd.**  
REGD. OFFICE : 2, Rainey Park, Kolkata - 700019  
CIN: L31402WB1934PLC007993

November 12, 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**GIVE ME POWER,  
GIVE ME RED

## Eveready Industries India Ltd.

### Q2 & H1 FY25 Press Release

#### Q2 FY25:

- Revenues at Rs. 362.4 crore, flat against 364.9 crore in Q2 FY 24
- Operating EBITDA at Rs. 47.7 crore, higher by 3% and improvement of 50 bps Y-o-Y
- Profit After Tax at Rs. 29.5 crore, higher by 15.7% and improvement of 110 bps Y-o-Y

**Kolkata, November 12, 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 second quarter and half year ended September 30, 2024.

#### Financial Highlights:

Particulars (Rs. Crore)	Q2 FY25	Q2 FY24	Growth	H1 FY25	H1 FY24	Growth
Total Income from Operations	362.4	364.9	(0.7%)	711.8	728.5	(2.3%)
Gross Margin	169.8	158.6	7.1%	328.3	307.3	6.8%
Gross Margin (%)	46.9%	43.5%		46.1%	42.2%	
Operating EBITDA	47.7	46.3	3.0%	97.5	90.1	8.2%
Operating EBITDA Margin (%)	13.2%	12.7%		13.7%	12.4%	
Profit After Tax	29.5	25.5	15.7%	58.9	50.3	17.1%
PAT Margin (%)	8.1%	7.0%		8.3%	6.9%	

#### Financial Overview: (Q2 FY 25)

- **Revenue:** Moderation in revenue is attributed to value de-growth in Batteries as Carbon Zinc volumes mark a decline in favour of Alkaline. Flashlights record double digit growth led by rechargeable segment while lighting value erosion continued at a lower rate than earlier, adding to the moderation.
  - Strong value and volume growth reported in Alkaline batteries in Q2, Y-o-Y basis. Alkaline now constitutes 5.4% mix of battery against 3.3% in Q2 FY 24. Alkaline volume growth at 75% Y-o-Y helps to consolidate our market share journey. Carbon Zinc segment continues to be impacted by slow rural demand.



- Rechargeable Flashlights (RFL) have shown impressive value growth (63% Y-o-Y), fuelled by new product launches and premiumization. This positive trend is expected to continue throughout FY25 to help maintain double digit growth profile in overall flashlights. The intensity of decline in battery-operated flashlights has slowed down.
- While some value de-growth persists in lighting, volume gains have been notable, led by subcategories like emergency lamps, luminaries and accessories among others. We remain on track to achieve full year internal projections and break even at an operating income level.
- The initial setbacks associated with the revamped route-to-market strategy have been largely addressed. Positive benefits are expected to accrue in H2 FY25.
- **EBITDA:** Better product mix, coupled with other operating efficiencies and commodity risk mitigation practices helped improve EBITDA margins. We continue to invest in A&P (11.3% of revenues in Q2 FY25) to strengthen the brand and effectively communicate the new product offerings. Margin stability was maintained despite high RM prices and A&P spends.
- **Profit After Tax:** PAT performance was in-line with operational performance of the Company, higher by 15.7% Y-o-Y.

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



*“We are pleased to report another quarter of sustained profitability, driven by 3% growth in EBITDA and 15.7% improvement in PAT in Q2 FY25. This was supported by higher traction in alkaline portfolio, strong growth momentum in rechargeable flashlights backed by strategic efforts towards premiumisation and new product launches. After gradual value moderation in lighting, volumes have started to rebound with renewed focus on high potential SKUs and scale up in newer channels like modern trade, e-comm. and institutional selling. Our commitment to effective communication through A&P has contributed to brand enhancement, faster new product adoption, and customer engagement.*

*We are making significant progress on our new alkaline battery plant, which will enable us to drive balanced growth by optimizing quality and costs.*

*Our focus on empowering business leaders will cultivate a culture of innovation and effective decision-making, enabling teams to identify and pursue new growth niches. The road ahead appears promising as we expect positive impact of the revamped RTM.*

**-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.

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For more information, please visit [www.evereadyindia.com](http://www.evereadyindia.com) OR contact:

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*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.*

