

**Independent Auditor's Review Report on the Quarterly and Year to Date Standalone Unaudited 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 standalone unaudited financial results of **M/s. Eveready Industries India Limited** ("the Company") for the quarter ended December 31, 2024 and year to date period from April 01, 2024 to December 31, 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, as amended ("the Listing Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 5, 2025, 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.
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", issued by the Institute of Chartered Accountants of India (ICAI). 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.
4. Based on our review conducted as stated in paragraph 3 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 Regulation, 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: 25053816 BM1LXP1348

Place: Kolkata

Date: February 5, 2025



## 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 AND NINE MONTH ENDED 31ST DECEMBER, 2024

							₹ Crores
	Particulars	3 months ended (31/12/2024)	Preceding 3 months ended (30/09/2024)	Corresponding 3 months ended in the previous year (31/12/2023)	9 months ended (31/12/2024)	9 months ended (31/12/2023)	Previous Year ended (31/03/2024)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	333.29	362.44	304.80	1,045.10	1,033.26	1,314.16
	(b) Other Income	0.30	0.67	0.38	1.19	3.27	2.89
	<b>Total Income</b>	<b>333.59</b>	<b>363.11</b>	<b>305.18</b>	<b>1,046.29</b>	<b>1,036.53</b>	<b>1,317.05</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	114.98	134.19	114.22	385.89	397.36	501.61
	(b) Purchases of Stock-in-Trade	54.19	74.69	46.76	188.93	189.86	242.52
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	18.49	(16.28)	8.96	(3.72)	3.86	2.20
	(d) Employee Benefit Expense	43.34	43.39	40.10	127.88	118.55	160.40
	(e) Finance Costs	6.59	6.25	7.89	19.88	25.07	32.31
	(f) Depreciation and Amortisation Expense	7.00	7.18	6.85	21.71	21.22	30.25
	(g) Other Expenses	73.12	78.73	70.11	219.47	208.86	267.15
	<b>Total Expenses</b>	<b>317.71</b>	<b>328.15</b>	<b>294.89</b>	<b>960.04</b>	<b>964.78</b>	<b>1,236.44</b>
3	<b>Profit before Tax (1-2)</b>	<b>15.88</b>	<b>34.96</b>	<b>10.29</b>	<b>86.25</b>	<b>71.75</b>	<b>80.61</b>
4	<b>Tax Expense</b>	<b>2.83</b>	<b>5.46</b>	<b>1.91</b>	<b>14.34</b>	<b>13.06</b>	<b>13.88</b>
	(a) Current Income Tax	2.78	6.25	1.57	15.34	11.59	12.64
	(b) Deferred Tax	0.05	(0.79)	0.34	(1.00)	1.47	1.24
5	<b>Profit for the period / year (3-4)</b>	<b>13.05</b>	<b>29.50</b>	<b>8.38</b>	<b>71.91</b>	<b>58.69</b>	<b>66.73</b>
6	<b>Other Comprehensive Income ( net of tax )</b>						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement gain/(loss) on defined benefit plans	0.26	(0.71)	(0.37)	(0.73)	(1.48)	0.59
	b) Income tax related to above	(0.04)	0.12	0.06	0.13	0.24	(0.10)
7	<b>Total Comprehensive Income (5+6)</b>	<b>13.27</b>	<b>28.91</b>	<b>8.07</b>	<b>71.31</b>	<b>57.45</b>	<b>67.22</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	-	-	-	-	-	347.43
10	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>						
	(a) Basic	1.80	4.06	1.15	9.89	8.07	9.18
	(b) Diluted	1.80	4.06	1.15	9.89	8.07	9.18



S. 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 February 05, 2025 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.

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha  
Managing Director

Kolkata  
February 05, 2025





**Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Unaudited 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 consolidated unaudited 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 4 for the list of subsidiaries included in the Statement) for the quarter ended December 31, 2024 and for the year to date period from April 1, 2024 to December 31, 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 Listing Regulation") and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, in their meeting held on February 5, 2025, 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.
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", issued by the Institute of Chartered Accountants of India (ICAI). 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.

4. The Statement includes the financial results of the following subsidiary companies:
  - a) Greendale India Limited
  - b) Everspark Honkong Private Limited
5. Based on our review conducted as stated in paragraph 3 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**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.

**Other Matter**

7. We did not review the financial information / financial results of a subsidiary included in the consolidated unaudited financial results, whose financial information / financial results reflect total revenue (including other income) of Rs. NIL and Rs. NIL, net profit / (loss) after tax of Rs. (0.00) crores (\*) and Rs. (0.01) crores and total comprehensive income of Rs. (0.00) crores (\*) and Rs. (0.01) crores (comprising profit/ (loss) and other comprehensive income) as considered in the Statement for the quarter ended December 31, 2024 and period from April 01, 2024 to December 31, 2024 respectively, as considered in the consolidated unaudited financial results. These financial information/ financial results have not been reviewed by their auditors and these 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, 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 consolidated unaudited financial results, which reflects total revenue (including other income) of Rs. 0.21 crores and Rs. 0.42 crores, net profit/(loss) of Rs. 0.05 crores and Rs. 0.12 crores and total comprehensive income of Rs. 0.05 crores and Rs. 0.12 crores (comprising of profit/(loss) and other comprehensive income) as considered in the consolidated unaudited financial results for the quarter ended December 31, 2024 and period from April 01, 2024 to December 31, 2024 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 on the Statement in so far as relates to the amounts and disclosures included in respect of subsidiary located outside India is based solely on the financial information/financial result converted by Holding Company's Management into Indian GAAP and certified by the Holding Company's Management.

\* Below rounding norms of the Company.

Our conclusion is not modified with respect to above matters.

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



  
(Navindra Kumar Surana)  
Partner

Membership No. 053816  
UDIN: 25033816BMLLX82849

Place: Kolkata

Dated: February 5, 2025

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2024							
₹ Crores							
	Particulars	3 months ended (31/12/2024)	3 months ended (30/09/2024)	Corresponding 3 months ended in the previous year (31/12/2023)	9 months ended (31/12/2024)	9 months ended (31/12/2023)	Previous year ended (31/03/2024)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	333.50	362.61	304.91	1,045.48	1,033.37	1,314.28
	(b) Other Income	0.30	0.67	0.38	1.19	3.27	2.89
	Total Income	333.80	363.28	305.29	1,046.67	1,036.64	1,317.17
2	Expenses						
	(a) Cost of Materials Consumed	114.98	134.19	114.22	385.89	397.36	501.61
	(b) Purchases of Stock-in-Trade	54.33	74.78	46.85	189.16	189.95	242.61
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	18.49	(16.28)	8.96	(3.72)	3.86	2.20
	(d) Employee Benefits Expense	43.34	43.39	40.10	127.88	118.55	160.40
	(e) Finance Costs	6.59	6.25	7.89	19.88	25.07	32.31
	(f) Depreciation and Amortisation Expense	7.00	7.18	6.85	21.71	21.22	30.26
	(g) Other Expenses	73.14	78.75	70.10	219.51	208.86	267.14
	Total Expenses	317.87	328.26	294.97	960.31	964.87	1,236.53
3	Profit before tax (1 - 2)	15.93	35.02	10.32	86.36	71.77	80.64
4	Tax Expense	2.83	5.46	1.91	14.34	13.06	13.88
	(a) Current Income Tax	2.78	6.26	1.57	15.34	11.59	12.64
	(b) Deferred Tax	0.05	(0.80)	0.34	(1.00)	1.47	1.24
5	Profit for the period / year (3 - 4)	13.10	29.56	8.41	72.02	58.71	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	0.26	(0.71)	(0.37)	(0.73)	(1.48)	0.59
	b) Income tax related to above	(0.04)	0.12	0.06	0.13	0.24	(0.10)
	ii) Exchange differences in translating the financial statements of foreign operations	0.13	0.05	(0.00)	0.25	0.06	0.02
7	Total Comprehensive Income (5+6)	13.45	29.02	8.10	71.67	57.53	67.27
	Profit for the year attributable to:						
	- Owners of the Company	13.10	29.56	8.41	72.02	58.71	66.76
	- Non-controlling interest	-	-	-	-	-	-
		13.10	29.56	8.41	72.02	58.71	66.76
	Other Comprehensive Income for the year attributable to:						
	- Owners of the Company	0.35	(0.54)	(0.31)	(0.35)	(1.18)	0.51
	- Non-controlling interest	-	-	-	-	-	-
		0.35	(0.54)	(0.31)	(0.35)	(1.18)	0.51
	Total Comprehensive Income for the year attributable to:						
	- Owners of the Company	13.45	29.02	8.10	71.67	57.53	67.27
	- Non-controlling interest	-	-	-	-	-	-
		13.45	29.02	8.10	71.67	57.53	67.27
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	-	-	-	-	-	350.37
10	Earnings Per Share (of ₹ 5/- each) -not annualised						
	(a) Basic	1.80	4.07	1.16	9.91	8.08	9.18
	(b) Diluted	1.80	4.07	1.16	9.91	8.08	9.18



S. Saha

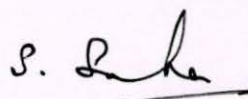


## NOTES:

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 February 05, 2025 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 and Everspark Hong Kong Private Limited.
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".
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 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.

Kolkata  
February 05, 2025

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha  
Managing Director

