



Date: 5th February 2025

The National Stock Exchange of
India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
[Symbol: EVEREADY]

BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai - 400 001
[Scrip Code: 531508]

The Calcutta Stock Exchange
Limited
7, Lyons Range
Kolkata - 700 001
[Scrip Code: 000029]

Dear Sirs / Madam,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a Press Release issued by the Company in respect of the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2024.

The press release is being made available on the website of the Company i.e. www.evereadyindia.com.

This is for your information and records.

Yours sincerely,
For Eveready Industries India Limited

Shampa Ghosh Ray
Company Secretary

Encl: As above



Eveready Industries India Ltd.

Q3 & 9M FY25 Press Release

- Q3 witnessed revenue growth across all business segments
- Achieved 11% market share in Alkaline Batteries
- For Q3 FY25:
 - Revenues at Rs. 333.3 crore, higher by 9.4% Y-o-Y
 - Operating EBITDA at Rs. 29.2 crore, higher by 18.7% Y-o-Y
 - Profit After Tax at Rs.13.1 crore, higher by 56.0% Y-o-Y

Kolkata, February 05, 2025: 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 third quarter and nine-months ended December 31, 2024.

Financial Highlights:

Particulars (Rs. Crore)	Q3 FY25	Q3 FY24	Growth	9M FY25	9M FY24	Growth
Total Income from Operations	333.3	304.8	9.4%	1045.1	1,033.3	1.1%
Gross Margin	145.6	134.9	7.9%	474.0	442.2	7.2%
Gross Margin (%)	43.7%	44.2%		45.4%	42.8%	
Operating EBITDA	29.2	24.6	18.7%	126.7	114.8	10.4%
Operating EBITDA Margin (%)	8.8%	8.1%		12.1%	11.1%	
Profit After Tax	13.1	8.4	56.0%	71.9	58.7	22.5%
PAT Margin (%)	3.9%	2.7%		6.9%	5.7%	

Financial Overview: (Q3 FY25)

- **Revenue:** Growth was primarily driven by robust performance in Batteries and Flashlights. Alkaline Batteries continued to demonstrate strong momentum, while Carbon Zinc showed healthy sign of recovery. Similarly, Rechargeable Flashlights delivered traction, led by improved sales across a wider portfolio. Growth in the Lighting segment saw moderation due to continued value erosion coupled with competitive activity and pricing.
 - Total Batteries sales grew by 12.2% during the quarter. Carbon zinc Batteries sales grew 7.6% on low base of same quarter last year while Alkaline battery volume surged



100% during the quarter, propelling market share to 11% in Q3 FY25, a significant increase from 6%+ in the prior year. To sustain this momentum, we are strategically expanding our retail footprint in the focussed markets to drive consumer led growth.

- Total Flashlights sales grew by 18.9% during the quarter. The Flashlights segment is experiencing a resurgence, with Rechargeable models leading the charge at 55% year-on-year volume growth. Innovative products like the Siren Torch, various search lights and Kisan flashlights are fuelling this demand. The decline in battery-operated flashlights have moderated, indicating a shift towards more sustainable and convenient options.
 - Total Lighting segment sales grew by 4.4% during the quarter. Underlying volume growth in most lighting sub-segments remains strong, despite continued pressure on pricing and value engineering. Our dual distribution strategy, encompassing the expansion of our Electrical Outlet Division through new dealer onboarding and a focus on alternative channels, is poised to drive increased demand for our product range.
 - The challenges of the RTM revamp are mostly behind us and we see a relatively stable and supportive growth environment.
- **EBITDA:** Despite navigating a challenging environment marked by high raw material costs, primarily zinc, and adverse foreign exchange movements, the Company delivered strong EBITDA performance. This resilience was driven by a combination of effective hedging strategies, favourable product mix, operational efficiencies. Significant investment behind brand building continues, with advertising and promotion (A&P) expenses reaching 11.0% of revenues in Q3 FY25.
 - **Profit After Tax:** PAT higher by 56.0% Y-o-Y, results were in-line with operational performance of the Company and further aided by lower interest cost compared to last year.

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



“This quarter, as we continue our journey of driving efficiencies in distribution and we achieved 9.4% revenue growth, driven by healthy recovery of Zinc batteries and robust traction in alkaline batteries (11% market share in Q3 FY25 vs. 6%+ in Q3 FY24), sustained momentum in rechargeable flashlights, and contributions from newly launched products. Despite facing challenges such as raw material price volatility and foreign exchange fluctuations, we delivered strong profitability in Q3 FY 25 , with EBITDA and PAT improving by 18.7% and 56.0% year-over-year, respectively. This performance was supported

by continued investments in brand building through strategic advertising campaigns across electronic, print, and below-the-line channels.



Further to our strategic investment in a new greenfield production facility for alkaline batteries, as a part of our 'Make In India' initiative the Company has acquired land at Jammu for the construction of the proposed facility. As previously outlined, we anticipate commissioning this facility in the second half of FY26. Going forward we will expand our base in B2B and OEM segments along with robust distribution network across B2C categories.

Furthermore, we are actively growing our Electrical Outlet Division (EOD) by recruiting new dealers to enhance our market penetration and effectively showcase our range product offerings, including consumer luminaires.

Looking ahead, we anticipate the growth journey to continue driven by the strong momentum in our key product categories and our continued marketing investments to drive consumer engagement.”

-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 OR contact:

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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.

