

EVEREADY 

INDUSTRIES INDIA LTD.

1, MIDDLETON STREET, KOLKATA - 700 071

PHONE : 2288-2147, 2288-3950

FAX : (033) 2288-4059

E-mail : contactus@eveready.co.in

Website : www.evereadyindia.com

February 14, 2019

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: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED DECEMBER 31, 2018.**

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the quarter and nine months ended December 31, 2018, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, February 14, 2019.

The meeting commenced at 12.30 p.m. and ended at 3:15 p.m.

Kindly take the above on record.

Encl : As Above

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

EVEREADY INDUSTRIES INDIA LTD.

Registered Office : 1, Middleton Street, Kolkata – 700 071
 CIN: L31402WB1934PLC007993 Tel: 91-33-22883950 Fax: 91-33-24864673
 Email: investorrelation@eveready.co.in Website: www.evereadyindia.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

| | | ₹ Lakhs | | | | |
|---|-----------------------------|---------------------------------------|--|-----------------------------|-----------------------------|----------------------------------|
| Particulars | 3 months ended (31/12/2018) | Preceding 3 months ended (30/09/2018) | Corresponding 3 months ended in the previous year (31/12/2017) | 9 months ended (31/12/2018) | 9 months ended (31/12/2017) | Previous year ended (31/03/2018) |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Income | | | | | | |
| (a) Revenue from operations (Gross) | 37,917.92 | 38,349.41 | 36,956.99 | 114,600.95 | 112,548.25 | 147,522.87 |
| (b) Other Income | 862.69 | 925.08 | 423.01 | 2,158.20 | 1,850.16 | 1,976.73 |
| Total Income | 38,780.61 | 39,274.49 | 37,380.00 | 116,759.15 | 114,398.41 | 149,499.60 |
| 2 Expenses | | | | | | |
| (a) Cost of Materials Consumed | 11,589.82 | 14,006.86 | 14,287.23 | 38,902.20 | 40,367.70 | 50,432.31 |
| (b) Purchases of Stock-in-Trade | 11,451.51 | 8,562.41 | 10,938.24 | 31,112.92 | 27,173.14 | 40,740.71 |
| (c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade | 1,126.41 | 1,460.22 | (2,769.50) | 2,001.22 | 144.62 | (812.84) |
| (d) Excise Duty | - | - | - | - | 1,888.18 | 1,888.18 |
| (e) Employee Benefit Expense | 4,039.65 | 3,613.95 | 4,112.69 | 11,894.92 | 12,339.88 | 16,770.81 |
| (f) Finance costs | 1,677.54 | 1,270.43 | 689.40 | 3,916.73 | 2,060.01 | 2,870.01 |
| (g) Depreciation and amortisation expense | 543.26 | 562.60 | 480.74 | 1,631.97 | 1,438.33 | 1,924.29 |
| (h) Other Expenses | 6,231.26 | 6,591.58 | 6,967.93 | 19,612.08 | 19,711.22 | 27,968.01 |
| Total Expenses | 36,659.45 | 36,068.05 | 34,706.73 | 109,072.04 | 105,123.08 | 141,781.48 |
| 3 Profit before Tax before exceptional items (1-2) | 2,121.16 | 3,206.44 | 2,673.27 | 7,687.11 | 9,275.33 | 7,718.12 |
| 4 Exceptional Items | | | | | | |
| Workmen separation cost-Chennai | 2,321.44 | - | - | 2,321.44 | - | - |
| 5 Loss / Profit before Tax after exceptional items (3-4) | (200.28) | 3,206.44 | 2,673.27 | 5,365.67 | 9,275.33 | 7,718.12 |
| 6 Tax Expense | | | | | | |
| (a) Current Income Tax | (219.99) | 740.32 | 578.92 | 1,044.63 | 2,189.39 | 2,244.48 |
| (b) Deferred Tax | (105.86) | 780.62 | 577.71 | 1,179.34 | 2,004.47 | 1,732.72 |
| (b) Deferred Tax | (114.13) | (40.30) | 1.21 | (134.71) | 184.92 | 511.76 |
| 7 Profit for the period / year (5-6) | 19.71 | 2,466.12 | 2,094.35 | 4,321.04 | 7,085.94 | 5,473.64 |
| 8 Other Comprehensive Income (net of tax) | | | | | | |
| i) Items that will not be reclassified to profit or loss | | | | | | |
| a) Remeasurement gain/(loss) on defined benefit plans | (5.50) | 51.29 | (51.38) | (18.25) | (110.84) | 25.45 |
| b) Income tax related to above | 1.07 | (11.23) | 11.10 | 4.01 | 23.95 | (5.43) |
| ii) Items that will be reclassified to profit or loss | | | | | | |
| a) Effective portion of loss on designated portion of hedging instrument in cash flow hedge | - | - | - | - | (29.99) | (29.99) |
| b) Income tax related to above | - | - | - | - | 10.38 | 10.38 |
| 9 Total Comprehensive Income (7+8) | 15.28 | 2,506.18 | 2,054.07 | 4,306.80 | 6,979.44 | 5,474.05 |
| 10 Paid up Equity Share Capital Face Value : ₹ 5/- per share. | 3,634.36 | 3,634.36 | 3,634.36 | 3,634.36 | 3,634.36 | 3,634.36 |
| 11 Other Equity | - | - | - | - | - | 30,792.46 |
| 12 Earnings Per Share (of ₹ 5/- each)-not annualised | | | | | | |
| (a) Basic | 0.03 | 3.39 | 2.88 | 5.94 | 9.75 | 7.53 |
| (b) Diluted | 0.03 | 3.39 | 2.88 | 5.94 | 9.75 | 7.53 |



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 February 14, 2019 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, packet tea, general lighting products, small home appliances and confectioneries 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 ₹ 17,155.00 Lakhs, 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 has been made in the results for the quarter.
4. The Ministry of Corporate Affairs (MCA), on March 28, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. The Company has applied modified retrospective approach in adopting the new standard and accordingly, the revenue from operations for the quarter and 9 months ended December 31, 2018 is not comparable with respective periods reported in the previous year. Necessary adjustments for adoption of the aforesaid standard have been made resulting in decrease in profit before tax for the quarter ended December 31, 2018 by ₹ 40.74 Lakhs and decrease in earnings per share by ₹ 0.05 and also resulting in decrease in profit before tax for the 9 months ended December 31, 2018 by ₹ 6.37 Lakhs and decrease in earnings per share by ₹ 0.01.
5. Exceptional Items relate to costs related to a voluntary retirement scheme for workmen (VRS), completed during the quarter under review for the manufacturing facility at Tiruvottiyur, Chennai. Subsequent to the completion of the VRS, the Company entered into an Agreement for Sale on December 5, 2018 with Alwarpet Properties Pvt. Ltd., for sale of this land for a consideration of ₹ 10,000 Lakhs. The Company received ₹ 2,500 Lakhs during the quarter, as per payment terms of the Agreement. Pending completion of the sale, no effect of this transaction has been given in the result for the quarter.
6. Figures of the previous quarters/periods have been regrouped/rearranged wherever considered necessary.

EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha

Suvamoy Saha
Director



Kolkata
February 14, 2019



EVEREADY 

INDUSTRIES INDIA LTD.

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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 and nine months ended December 31, 2018.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

Enco : As Above

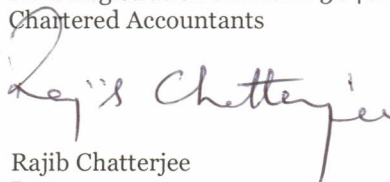
Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Eveready Industries India Limited
1, Middleton Street,
Kolkata -700 071

1. We have reviewed the unaudited financial results of Eveready Industries India Limited (the "Company") for the quarter ended December 31, 2018, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2018' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the unaudited results for the quarter ended 31st December 2018 which relates to the penalty of Rs. 171.55 crores levied by the Competition Commission of India for non-compliance with provisions of the Competition Act 2002, pending appeal filed against the order. 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.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co. Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants



Rajib Chatterjee
Partner
Membership Number 057124

Kolkata
February 14, 2019

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Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)