

EVEREADY >>>

INDUSTRIES INDIA LTD.

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November 10, 2021

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 HALF YEAR ENDED SEPTEMBER 30, 2021.**

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 half year ended September 30, 2021, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, November 10, 2021.

The meeting commenced at 2.00 p.m. and ended at 3.00 p.m.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUN WANI)
VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

Enclo : As Above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

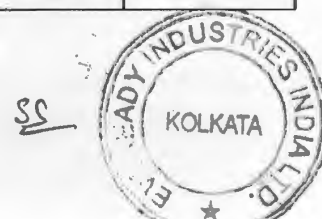
		₹ Lakhs					
	Particulars	3 months ended (30/09/2021)	Preceding 3 months ended (30/06/2021)	Corresponding 3 months ended in the previous year (30/09/2020)	6 months ended (30/09/2021)	6 months ended (30/09/2020)	Previous year ended (31/03/2021)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Gross)	35,749.27	28,213.89	37,262.93	63,963.16	63,607.46	124,898.67
	(b) Other Income	118.42	90.57	1,094.92	208.99	2,262.92	418.12
	Total Income	35,867.69	28,304.46	38,357.85	64,172.15	65,870.38	125,316.79
2	Expenses						
	(a) Cost of Materials Consumed	11,866.47	12,118.41	14,721.65	23,984.88	21,183.74	43,130.16
	(b) Purchases of Stock-in-Trade	7,492.78	4,577.98	7,826.17	12,070.76	10,737.00	26,055.18
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	1,970.26	(1,818.24)	(2,696.32)	152.02	1,942.56	(681.02)
	(d) Employee Benefit Expense	3,765.01	3,489.65	3,457.50	7,254.66	7,165.25	14,262.84
	(e) Finance costs	1,251.25	1,426.42	1,450.26	2,677.67	2,849.40	5,202.69
	(f) Depreciation and amortisation expense	677.83	680.91	701.38	1,358.74	1,396.66	2,723.16
	(g) Other Expenses	5,026.58	3,942.22	6,376.58	8,968.80	11,045.94	19,659.79
	Total Expenses	32,050.18	24,417.35	31,837.22	56,467.53	56,320.55	110,352.80
3	Profit/(Loss) before exceptional items and tax (1-2)	3,817.51	3,887.11	6,520.63	7,704.62	9,549.83	14,963.99
4	Exceptional Items	-	-	-	-	-	(62,970.43)
5	Profit/(Loss) before Tax (3+4)	3,817.51	3,887.11	6,520.63	7,704.62	9,549.83	(48,006.44)
6	Tax Expense	720.07	767.75	718.38	1,487.82	1,386.13	(17,093.02)
	(a) Current Income Tax	672.92	683.99	1,182.83	1,356.91	1,772.13	432.97
	(b) Deferred Tax (i+ii)	47.15	83.76	(464.45)	130.91	(386.00)	(17,525.99)
	(i) On other than exceptional items	47.15	83.76	(464.45)	130.91	(386.00)	(428.32)
	(ii) On exceptional items	-	-	-	-	-	(17,097.67)
7	Profit/(Loss) for the period / year (5-6)	3,097.44	3,119.36	5,802.25	6,216.80	8,163.70	(30,913.42)
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement gain on defined benefit plans	20.67	20.58	33.57	41.25	66.95	133.97
	b) Income tax related to above	(3.65)	(3.62)	(5.87)	(7.27)	(12.31)	(23.41)
9	Total Comprehensive Income (7+8)	3,114.46	3,136.32	5,829.95	6,250.78	8,218.34	(30,802.86)
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	-	-	-	-	-	21,275.40
12	Earnings Per Share (of ₹ 5/- each)-not annualised						
	(a) Basic	4.26	4.29	7.98	8.55	11.23	(42.53)
	(b) Diluted	4.26	4.29	7.98	8.55	11.23	(42.53)



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

	Particulars	As at	As at
		(30/09/2021)	(31/03/2021)
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment (including Right of Use Assets)	30,590.69	30,787.28
	(b) Capital work-in-progress	191.44	267.45
	(c) Intangible assets	531.43	615.38
	(d) Intangible assets under development	17.76	14.15
	(e) Financial Assets		
	(i) Investments	1,015.61	1,015.61
	(ii) Loans	114.69	98.39
	(iii) Other financial assets	847.37	746.18
	(f) Non current tax assets (Net)	3,039.17	3,155.83
	(g) Other non-current assets	1,474.64	1,180.72
	(h) Deferred tax assets (net)	16,561.36	16,692.27
	Sub-total - Non-current assets	54,384.16	54,573.26
2	Current assets		
	(a) Inventories	22,271.82	24,542.94
	(b) Financial Assets		
	(i) Trade receivables	5,663.89	3,541.83
	(ii) Cash and cash equivalents	790.21	6,634.07
	(iii) Other balances with banks	1,314.47	1,296.73
	(iv) Loans	33.80	48.43
	(v) Other financial assets	3,996.78	4,950.04
	(c) Other current assets	7,211.10	6,741.92
	Sub-total - Current assets	41,282.07	47,755.96
	TOTAL - ASSETS	95,666.23	102,329.22
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	3,634.36	3,634.36
	(b) Other Equity	27,526.18	21,275.40
	Sub-total - Total Equity	31,160.54	24,909.76
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,449.75	22,038.29
	(ii) Lease liabilities	2,132.90	1,740.73
	(iii) Other financial liabilities	394.73	394.73
	(b) Provisions	642.14	621.42
	Sub-total - Non-current liabilities	24,619.52	24,795.17
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,747.41	19,773.68
	(ii) Lease liabilities	487.88	596.65
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	896.62	771.71
	Total outstanding dues of creditors other than micro enterprises and small enterprises	14,262.14	17,276.40
	(iv) Other financial liabilities	1,885.41	7,030.50
	(b) Other current liabilities	4,874.67	4,234.51
	(c) Provisions	1,654.56	1,739.12
	(d) Current tax liabilities (Net)	2,077.48	1,201.72
	Sub-total - Current liabilities	39,886.17	52,624.29
	TOTAL- EQUITY AND LIABILITIES	95,666.23	102,329.22

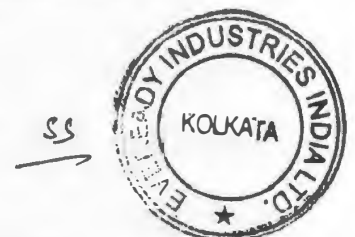


Eveready Industries India Limited
Standalone Statement of Cash Flow for the period ended September 30, 2021

Particulars	For the period ended September 30, 2021		For the period ended September 30, 2020	
	₹ Lakhs	₹ Lakhs	₹ Lakhs	₹ Lakhs
A. Cash flow from operating activities				
Profit before tax after exceptional items		7,704.62		9,549.83
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	1,358.74		1,396.66	
(Profit)/Loss on sale of property, plant and equipment	(18.63)		140.87	
Finance costs	2,677.67		2,849.40	
Interest and other income	(190.36)		(2,111.16)	
Allowance for bad and doubtful trade receivables and advances	43.09		1,790.26	
Provision for indirect taxes	6.62		90.09	
Provisions/liabilities no longer required written back	-		(100.00)	
Net unrealised foreign exchange loss/(gain)	4.20		(9.89)	
Operating profit before working capital changes		11,585.95		13,596.06
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	2,271.12		1,104.69	
Trade receivables	(2,162.60)		10.60	
Loans (current and non-current)	(1.67)		17.39	
Other assets (current and non-current)	(763.93)		(2,005.15)	
Other financial assets (current and non-current)	852.07		(332.05)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(2,897.21)		(482.37)	
Other financial liabilities (current and non-current)	176.99		(300.29)	
Other liabilities (current and non-current)	640.16		2,720.55	
Provisions (current and non-current)	(29.21)	(1,914.28)	177.16	910.53
Cash generated from operations (after exceptional items)		9,671.67		14,506.59
Income taxes paid (net of refunds received)		(363.66)		(3,119.66)
Net cash generated from operating activities (A)		9,308.01		11,386.93
B. Cash flow from investing activities				
Purchase of Property, plant and equipment and intangible assets, including capital advances	(404.55)		(116.39)	
Proceeds from sale of property, plant and equipment	23.65		0.03	
Deposit with banks	(31.90)		(2,641.60)	
Loan given to others	(5,278.24)		(300.55)	
Loan realised from others	50.00		-	
Interest received	140.36		49.03	
Net cash used in investing activities (B)		(5,500.68)		(3,009.48)
C. Cash flow from financing activities				
Proceeds from non-current borrowings	4,915.00		-	
Repayment of non-current borrowings	(5,450.56)		(1,232.08)	
Proceeds from other current borrowings	-		1,406.64	
Repayment of other current borrowings	(5,435.48)		(5,119.64)	
Finance cost	(3,186.47)		(2,231.10)	
Principal payment of lease liabilities	(493.68)		(449.95)	
Net cash used in financing activities (C)		(9,651.19)		(7,626.13)
Net (decrease)/increase in cash and cash equivalents (A+B+C)		(5843.86)		751.32
Cash and cash equivalents at the beginning of the year		6,634.07		955.17
Cash and cash equivalents at the end of the period		790.21		1,706.49

Reconciliation of Closing Cash and Cash Equivalents with Standalone Statement of Assets and Liabilities

Particulars	As at September 30, 2021	As at September 30, 2020
	₹ Lakhs	₹ Lakhs
Cash and cash equivalents		
(a) Cash in hand	13.38	8.93
(b) Balances with banks		
- In current accounts	776.83	1,697.56
Total - Cash and cash equivalents	790.21	1,706.49



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 November 10, 2021 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, general lighting products and small home appliances 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 is deemed required to be made.
4. The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, the recoverability of property, plant and equipments, receivables, intangible assets, cash and cash equivalents and investments. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The Company will continue to monitor future economic conditions and its consequent impact on the business operations, given the uncertain nature of the pandemic.
5. Figures of the previous quarters/year have been regrouped/rearranged wherever considered necessary.

Kolkata
November 10, 2021



EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha
Joint Managing Director

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

	Particulars	3 months ended (30/09/2021)	Preceding 3 months ended (30/06/2021)	Corresponding 3 months ended in the previous year (30/09/2020)	6 months ended (30/09/2021)	6 months ended (30/09/2020)	Previous year ended (31/03/2021)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Gross)	35,749.27	28,213.89	37,262.93	63,963.16	63,607.46	124,898.67
	(b) Other Income	1188.2	90.57	1,095.02	209.39	2,263.17	419.44
	Total Income	35,868.09	28,304.46	38,357.95	64,172.55	65,870.63	125,318.11
2	Expenses						
	(a) Cost of Materials Consumed	11,866.47	12,118.41	14,721.65	23,984.88	21,183.74	43,130.16
	(b) Purchases of Stock-in-Trade	7,492.78	4,577.98	7,826.17	12,070.76	10,737.00	26,055.18
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	1,970.26	(1,818.24)	(2,696.31)	152.02	1,942.57	(681.02)
	(d) Employee Benefits Expense	3,765.01	3,489.65	3,457.50	7,254.66	7,165.25	14,262.84
	(e) Finance costs	1,251.33	1,427.07	1,450.32	2,678.40	2,849.86	5,203.57
	(f) Depreciation and amortisation expense	677.83	680.91	701.38	1,358.74	1,396.66	2,723.16
	(g) Other Expenses	4,992.20	3,941.65	6,376.76	8,933.85	10,874.23	19,488.97
	Total Expenses	32,015.88	24,417.43	31,837.47	56,433.31	56,149.31	110,182.86
3	Profit before exceptional items, Share of loss of investments and tax (1 - 2)	3,852.21	3,887.03	6,520.48	7,739.24	9,721.32	15,135.25
4	Share of net loss of associates	(30.32)	(106.34)	(79.90)	(136.66)	(114.12)	(407.46)
5	Profit before exceptional items and tax (3 + 4)	3,821.89	3,780.69	6,440.58	7,602.58	9,607.20	14,727.79
6	Exceptional items	-	-	-	-	-	(62,970.43)
7	Profit/(Loss) before tax (5+6)	3,821.89	3,780.69	6,440.58	7,602.58	9,607.20	(48,242.64)
8	Tax Expense	717.70	767.75	718.38	1,485.45	1,386.13	(17,090.58)
	(a) Current Income Tax	670.55	683.99	1,182.83	1,354.54	1,772.13	435.41
	(b) Deferred Tax (i+ii)	47.15	83.76	(464.45)	130.91	(386.00)	(17,525.99)
	(i) On other than exceptional items	47.15	83.76	(464.45)	130.91	(386.00)	(428.32)
	(ii) On exceptional items	-	-	-	-	-	(17,097.67)
9	Profit/(Loss) for the period / year (7 - 8)	3,104.19	3,012.94	5,722.20	6,117.13	8,221.07	(31,152.06)
10	Other Comprehensive Income (net of tax)						
	i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	a) Remeasurement gain on defined benefit plans	20.67	20.58	33.57	41.25	66.95	133.97
	b) Income tax related to above	(3.65)	(3.62)	(5.87)	(7.27)	(12.31)	(23.41)
	ii) Exchange differences in translating the financial statements of foreign operations	(2.02)	8.46	(21.66)	6.44	(12.86)	(18.44)
11	Total Comprehensive Income (9+10)	3,119.19	3,038.36	5,728.24	6,157.55	8,262.85	(31,059.94)
	Profit for the year attributable to:						
	- Owners of the Company	3,104.19	3,012.94	5,722.20	6,117.13	8,221.07	(31,152.06)
	- Non-controlling interest	-	-	-	-	-	-
		3,104.19	3,012.94	5,722.20	6,117.13	8,221.07	(31,152.06)
	Other Comprehensive Income for the year attributable to:						
	- Owners of the Company	15.01	25.42	6.04	40.43	41.78	92.12
	- Non-controlling interest	-	-	-	-	-	-
		15.01	25.42	6.04	40.43	41.78	92.12
	Total Comprehensive Income for the year attributable to:						
	- Owners of the Company	3,119.19	3,038.36	5,728.24	6,157.55	8,262.85	(31,059.94)
	- Non-controlling interest	-	-	-	-	-	-
		3,119.19	3,038.36	5,728.24	6,157.55	8,262.85	(31,059.94)
12	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
13	Other Equity	-	-	-	-	-	20,857.42
14	Earnings Per Share (of ₹ 5/- each) -not annualised						
	(a) Basic	4.27	4.15	7.87	8.42	11.31	(42.86)
	(b) Diluted	4.27	4.15	7.87	8.42	11.31	(42.86)



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		₹ Lakhs	
Particulars		As at	As at
		(30/09/2021)	(31/03/2021)
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment (including Right of Use Assets)	30,590.69	30,787.28
	(b) Capital work-in-progress	191.44	267.45
	(c) Other Intangible assets	531.43	615.38
	(d) Intangible assets under development	17.76	14.15
	(e) Financial Assets		
	(i) Investments	-	136.66
	(ii) Loans	114.69	98.39
	(iii) Other financial assets	847.37	746.18
	(f) Non current tax assets	3,039.17	3,155.83
	(g) Other non-current assets	1,474.64	1,180.72
	(h) Deferred tax assets (net)	16,561.36	16,692.27
	Sub-total-Non-current Assets	53,368.55	53,694.31
2	Current assets		
	(a) Inventories	22,271.82	24,542.94
	(b) Financial Assets		
	(i) Trade receivables	5,663.89	3,541.83
	(ii) Cash and cash equivalents	1,285.41	6,855.46
	(iii) Other balances with banks	1,317.91	1,300.17
	(iv) Loans	33.80	48.43
	(v) Other financial assets	3,997.38	4,950.65
	(c) Other current assets	7,211.94	6,708.34
	Sub-total-Current Assets	41,782.15	47,947.82
	TOTAL ASSETS	95,150.70	101,642.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	3,634.36	3,634.36
	(b) Other Equity	27,014.98	20,857.42
	Sub-total - Total Equity	30,649.34	24,491.78
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,449.75	22,038.29
	(ii) Lease liabilities	2,132.90	1,740.73
	(iii) Other financial liabilities	394.73	394.73
	(b) Provisions	642.14	621.42
	Sub-total - Non-current liabilities	24,619.52	24,795.17
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,747.41	19,773.68
	(ii) Lease liabilities	487.88	596.65
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	896.62	771.71
	Total outstanding dues of creditors other than micro enterprises and small enterprises	14,257.66	16,991.43
	(iv) Other financial liabilities	1,885.56	7,030.79
	(b) Other current liabilities	4,874.67	4,234.51
	(c) Provisions	1,654.56	1,739.12
	(d) Current Tax Liabilities (Net)	2,077.48	1,217.29
	Sub-total - Current liabilities	39,881.84	52,355.18
	TOTAL- EQUITY AND LIABILITIES	95,150.70	101,642.13



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Eveready Industries India Limited
Consolidated Statement of Cash Flow for the period ended September 30, 2021

Particulars	For the period ended September 30, 2021		For the period ended September 30, 2020	
	₹ Lakhs	₹ Lakhs	₹ Lakhs	₹ Lakhs
A. Cash flow from operating activities				
Profit before tax after exceptional items		7,602.58		9,607.20
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	1,358.74		1,396.66	
(Profit)/Loss on sale of property, plant and equipment	(18.63)		140.87	
Finance costs	2,678.40		2,849.86	
Interest and other income	(190.76)		(2,111.16)	
Allowance for bad and doubtful trade receivables and advances	43.09		1,618.26	
Provision for indirect taxes	6.62		90.09	
Provisions/liabilities no longer required written back	-		(100.00)	
Share of loss in Associate	136.66		114.12	
Net unrealised foreign exchange loss/(gain)	4.20	4,018.32	(9.89)	3,988.81
Operating profit before working capital changes		11,620.90		13,596.01
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	2,271.12		1,104.69	
Trade receivables	(2,162.60)		10.60	
Loans (current and non-current)	(1.67)		17.39	
Other assets (current and non-current)	(798.35)		(2,004.59)	
Other financial assets (current and non-current)	852.09		(332.07)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(2,615.61)		(62.31)	
Other financial liabilities (current and non-current)	175.32		(300.38)	
Other liabilities (current and non-current)	640.16		2,720.46	
Provisions (current and non-current)	(29.21)	(1,668.75)	177.16	1,330.95
Cash generated from operations (after exceptional items)		9,952.15		14,926.96
Income taxes paid (net of refunds received)		(363.66)		(3,118.05)
Net cash generated from operating activities (A)		9,588.49		11,808.91
B. Cash flow from investing activities				
Purchase of Property, plant and equipment and intangible assets, including capital advances	(404.55)		(116.39)	
Proceeds from sale of property, plant and equipment	23.65		0.03	
Deposits with Banks	(31.90)		(2,641.60)	
Loan given to others	(5,278.24)		(300.55)	
Loan realised from others	50.00		-	
Interest received	140.36		49.03	
Net cash used in investing activities (B)		(5,500.68)		(3,009.48)
C. Cash flow from financing activities				
Proceeds from non-current borrowings	4,915.00		-	
Repayment of non-current borrowings	(5,450.56)		(1,232.08)	
Proceeds from other current borrowings	-		1,406.64	
Repayment of other current borrowings	(5,435.48)		(5,119.64)	
Finance cost	(3,187.20)		(2,231.56)	
Principal payment of lease liabilities	(493.68)		(449.95)	
Net cash used in financing activities (C)		(9,651.92)		(7,626.59)
Net (decrease)/increase in cash and cash equivalents (A+B+C)		(5,564.11)		1,172.84
Cash and cash equivalents at the beginning of the year		6,855.46		1,060.59
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		(5.94)		(14.78)
Cash and cash equivalents at the end of the period		1,285.41		2,218.65

Reconciliation of Closing Cash and Cash Equivalents with Consolidated Statement of Assets and Liabilities

Particulars	As at September 30, 2021	As at September 30, 2020
	₹ Lakhs	₹ Lakhs
Cash and cash equivalents		
(a) Cash in hand	13.38	8.93
(b) Balances with banks		
- In current accounts	1,272.03	2,209.72
Total - Cash and cash equivalents	1,285.41	2,218.65



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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 November 10, 2021 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 (formerly Litez India Limited), Everspark Hong Kong Private Limited and its associate namely Preferred Consumer Products Pvt. Ltd.
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" and Ind AS 28- "Investments in Associates and Joint Ventures".
4. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, general lighting products and small home appliances 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 ₹ 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 is deemed required to be made.
6. The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, the recoverability of property, plant and equipments, receivables, intangible assets, cash and cash equivalents and investments. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The Company will continue to monitor future economic conditions and its consequent impact on the business operations, given the uncertain nature of the pandemic.
7. Figures of the previous quarters/year have been regrouped/rearranged wherever considered necessary.



Kolkata
November 10, 2021

EVEREADY INDUSTRIES INDIA LTD

A handwritten signature in black ink, appearing to read "S. Saha".

Suvamoy Saha
Joint Managing Director

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

November 10, 2021

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: 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 Reports of the Auditors of the Company for the quarter and half year ended September 30, 2021.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

Encl : As Above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 unaudited standalone financial results of **M/s. Eveready Industries India Limited** ("the Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 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 ("the Regulation") as amended and has been initialled by us for identification purpose.

Management's Responsibility for the standalone financial results

2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 10, 2021, 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.

Auditor's Responsibility

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", specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.



Conclusion

4. Based on our review conducted as 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 Regulations, 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.17,155 lakhs 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.

Our Conclusion is not modified in respect of above matter.



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


(Navin Ra Kumar Surana)
Partner

Membership No.053816
UDIN:21053816AAAAIG1780

Place: Kolkata

Date: November 10, 2021

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 unaudited consolidated 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") and its interest in Associate (refer Paragraph 5 for the list of subsidiaries and associate included in the Statement) for the quarter ended September 30, 2021 and for the year to date period from April 1, 2021 to September 30, 2021 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 Regulation") and has been initialed by us for identification purpose.

Management's Responsibility for the consolidated financial results

2. This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, in their meeting held on November 10, 2021, 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.

Auditor's Responsibility

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", specified under Section 143(10) of the Companies Act, 2013. 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 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.

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.



Conclusion

4. Based on our review conducted as 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement includes the financial results of entities given below:

Subsidiary Companies

- a) Greendale India Limited
- b) Everspark Honkong Private Limited

Associate

Preferred Consumer Products Private Limited

6. Attention is drawn to the following:

Note 5 to the Statement regarding penalty of Rs. 17,155 Lakhs 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.

7. We did not review the financial information / financial results of two subsidiaries (including a foreign subsidiary) included in the Statement, whose financial information / financial results reflect total assets of Rs. 504.58 Lakhs and net assets of Rs. 504.42 Lakhs as at September 30, 2021, total revenue (including other income) of Rs. 34.89 lakhs and Rs. 35.55 Lakhs, net profit / (loss) after tax of Rs. 32.32 lakhs and Rs. 32.25 lakhs and total comprehensive income of Rs. 32.32 lakhs and Rs. 32.25 Lakhs (comprising profit/ (loss) and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2021 and period from April 01, 2021 to September 30, 2021 respectively, and cash inflow (net) of Rs. 270.04 lakhs for the period from April 01, 2021 to September 30, 2021, as considered in the unaudited consolidated financial results. These financial information/ financial results have not been reviewed by their auditors. The Statement also includes the Group's share of net loss of Rs. 136.66 Lakh for the period April 01, 2021 to September 30, 2021, in respect of one associate, which has not been reviewed by their auditors, and whose 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 and associate, 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 unaudited consolidated financial results, which reflects total assets of Rs. 500.47 Lakhs and net assets of Rs. 500.46 Lakhs as at September 30, 2021, total revenue (including other income) of Rs. 0.07 Lakhs and Rs. 0.73 Lakhs, net profit/(loss) of Rs. (2.37) Lakhs and Rs. (2.37) Lakhs and total comprehensive income of Rs. (2.37) Lakhs and Rs. (2.37) Lakhs (comprising of loss and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2021 and period from April 01, 2021 to September 30, 2021 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. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India, including other information, is based on the conversion adjustments prepared by the management of the Holding Company.

Our conclusion is not modified in respect of the above matter.



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


(Navindra Kumar Surana)
Partner
Membership No.053816
UDIN:21053816AAAAIH7949

Place: Kolkata

Dated: November 10, 2021