

February 04, 2022

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, 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 nine months ended December 31, 2021, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, February 04, 2022.

The meeting commenced at 4.30 p.m. and ended at 7:00p.m.

Kindly take the above on record.

Very truly yours,  
EVEREADY INDUSTRIES INDIA LTD.

  
(T. PUNWANI)

VICE PRESIDENT – LEGAL  
& COMPANY SECRETARY

Encl : As Above

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

		₹ Lakhs					
Particulars	3 months ended (31/12/2021)	Preceding 3 months ended (30/09/2021)	Corresponding 3 months ended in the previous year (31/12/2020)	9 months ended (31/12/2021)	9 months ended (31/12/2020)	Previous year ended (31/03/2021)	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income</b>							
(a) Revenue from operations (Gross)	32,588.67	35,749.27	34,027.86	96,551.83	97,635.32	1,24,898.67	
(b) Other Income	169.61	118.42	1,138.59	378.60	3,401.51	418.12	
<b>Total Income</b>	<b>32,758.28</b>	<b>35,867.69</b>	<b>35,166.45</b>	<b>96,930.43</b>	<b>1,01,036.83</b>	<b>1,25,316.79</b>	
<b>2 Expenses</b>							
(a) Cost of Materials Consumed	12,690.54	11,866.47	12,436.57	36,675.42	33,620.31	43,130.16	
(b) Purchases of Stock-in-Trade	7,878.07	7,492.78	7,158.49	19,948.83	17,895.49	26,055.18	
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(98.72)	1,970.26	(646.41)	53.30	1,296.15	(681.02)	
(d) Employee Benefit Expense	3,773.64	3,765.01	3,654.91	11,028.30	10,830.66	14,262.84	
(e) Finance costs	1,081.88	1,251.25	1,189.20	3,759.55	4,038.60	5,202.69	
(f) Depreciation and amortisation expense	685.88	677.83	674.98	2,044.62	2,071.64	2,723.16	
(g) Other Expenses	4,287.79	5,026.58	4,584.59	13,256.59	15,620.03	19,659.79	
<b>Total Expenses</b>	<b>30,299.08</b>	<b>32,050.18</b>	<b>29,052.33</b>	<b>86,766.61</b>	<b>85,372.88</b>	<b>1,10,352.80</b>	
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>2,459.20</b>	<b>3,817.51</b>	<b>6,114.12</b>	<b>10,163.82</b>	<b>15,663.95</b>	<b>14,963.99</b>	
<b>4 Exceptional Items</b>	-	-	-	-	-	(62,970.43)	
<b>5 Profit/(Loss) before Tax (3+4)</b>	<b>2,459.20</b>	<b>3,817.51</b>	<b>6,114.12</b>	<b>10,163.82</b>	<b>15,663.95</b>	<b>(48,006.44)</b>	
<b>6 Tax Expense</b>	<b>87.90</b>	<b>720.07</b>	<b>1,071.58</b>	<b>1,575.72</b>	<b>2,457.71</b>	<b>(17,093.02)</b>	
(a) Current Income Tax	(136.20)	672.92	1,034.20	1,220.71	2,806.33	432.97	
(b) Deferred Tax (i+ii)	224.10	47.15	37.38	355.01	(348.62)	(17,525.99)	
(i) On other than exceptional items	224.10	47.15	37.38	355.01	(348.62)	(428.32)	
(ii) On exceptional items	-	-	-	-	-	(17,097.67)	
<b>7 Profit/(Loss) for the period/ year (5-6)</b>	<b>2,371.30</b>	<b>3,097.44</b>	<b>5,042.54</b>	<b>8,588.10</b>	<b>13,206.24</b>	<b>(30,913.42)</b>	
<b>8 Other Comprehensive Income ( net of tax )</b>							
Items that will not be reclassified to profit or loss							
a) Remeasurement gain on defined benefit plans	19.89	20.67	33.94	61.14	100.89	133.97	
b) Income tax related to above	(0.07)	(3.65)	(5.66)	(7.34)	(17.97)	(23.41)	
<b>9 Total Comprehensive Income (7+8)</b>	<b>2,391.12</b>	<b>3,114.46</b>	<b>5,070.82</b>	<b>8,641.90</b>	<b>13,289.16</b>	<b>(30,802.86)</b>	
<b>10 Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	
<b>11 Other Equity</b>	-	-	-	-	-	21,275.40	
<b>12 Earnings Per Share (of ₹ 5/- each)-not annualised</b>							
(a) Basic	3.26	4.26	6.94	11.82	18.17	(42.53)	
(b) Diluted	3.26	4.26	6.94	11.82	18.17	(42.53)	



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## 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 04, 2022 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  
February 04, 2022



EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha  
Joint Managing Director

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Particulars	3 months ended (31/12/2021)	Preceding 3 months ended (30/09/2021)	Corresponding 3 months ended in the previous year (31/12/2020)	9 months ended (31/12/2021)	9 months ended (31/12/2020)	Previous year ended (31/03/2021)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations (Gross)	32,588.67	35,749.27	34,027.86	96,551.83	97,635.32	1,24,898.67
(b) Other Income	169.21	118.82	1,138.34	378.60	3,401.51	419.44
<b>Total Income</b>	<b>32,757.88</b>	<b>35,868.09</b>	<b>35,166.20</b>	<b>96,930.43</b>	<b>1,01,036.83</b>	<b>1,25,318.11</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	12,690.54	11,866.47	12,436.57	36,675.42	33,620.31	43,130.16
(b) Purchases of Stock-in-Trade	7,878.07	7,492.78	7,158.49	19,948.83	17,895.49	26,055.18
(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(98.72)	1,970.26	(646.41)	53.30	1,296.15	(681.02)
(d) Employee Benefits Expense	3,773.64	3,765.01	3,654.91	11,028.30	10,830.66	14,262.84
(e) Finance costs	1,081.15	1,251.33	1,188.99	3,759.55	4,038.85	5,203.57
(f) Depreciation and amortisation expense	685.88	677.83	674.98	2,044.62	2,071.64	2,723.16
(g) Other Expenses	4,288.20	4,992.20	4,584.62	13,222.05	15,448.35	19,488.97
<b>Total Expenses</b>	<b>30,298.76</b>	<b>32,015.88</b>	<b>29,052.15</b>	<b>86,732.07</b>	<b>85,201.45</b>	<b>1,10,182.86</b>
<b>3 Profit before exceptional items, Share of loss of investments and tax (1 - 2)</b>	<b>2,459.12</b>	<b>3,852.21</b>	<b>6,114.05</b>	<b>10,198.36</b>	<b>15,835.38</b>	<b>15,135.25</b>
<b>4 Share of net loss of associates</b>	-	(30.32)	(162.41)	(136.66)	(276.53)	(407.46)
<b>5 Profit before exceptional items and tax (3 + 4)</b>	<b>2,459.12</b>	<b>3,821.89</b>	<b>5,951.64</b>	<b>10,061.70</b>	<b>15,558.85</b>	<b>14,727.79</b>
<b>6 Exceptional items</b>	-	-	-	-	-	(62,970.43)
<b>7 Profit/(Loss) before tax (5+6)</b>	<b>2,459.12</b>	<b>3,821.89</b>	<b>5,951.64</b>	<b>10,061.70</b>	<b>15,558.85</b>	<b>(48,242.64)</b>
<b>8 Tax Expense</b>	<b>87.90</b>	<b>717.70</b>	<b>1,071.58</b>	<b>1,573.35</b>	<b>2,457.71</b>	<b>(17,090.58)</b>
(a) Current Income Tax	(136.20)	670.55	1,034.20	1,218.34	2,806.33	435.41
(b) Deferred Tax (i+ii)	224.10	47.15	37.38	355.01	(348.62)	(17,525.99)
(i) On other than exceptional items	224.10	47.15	37.38	355.01	(348.62)	(428.32)
(ii) On exceptional items	-	-	-	-	-	(17,097.67)
<b>9 Profit/(Loss) for the period/year (7 - 8)</b>	<b>2,371.22</b>	<b>3,104.19</b>	<b>4,880.06</b>	<b>8,488.35</b>	<b>13,101.14</b>	<b>(31,152.06)</b>
<b>10 Other Comprehensive Income (net of tax)</b>						
i) Items that will not be reclassified subsequently to profit or loss						
a) Remeasurement gain on defined benefit plans	19.89	20.67	33.94	61.14	100.89	133.97
b) Income tax related to above	(0.07)	(3.65)	(5.66)	(7.34)	(17.97)	(23.41)
ii) Exchange differences in translating the financial statements of foreign operations	0.05	(2.02)	(4.88)	6.49	(17.74)	(18.44)
<b>11 Total Comprehensive Income (9+10)</b>	<b>2,391.09</b>	<b>3,119.19</b>	<b>4,903.46</b>	<b>8,548.64</b>	<b>13,166.32</b>	<b>(31,059.94)</b>
Profit for the year attributable to:						
- Owners of the Company	2,371.22	3,104.19	4,880.06	8,488.35	13,101.14	(31,152.06)
- Non-controlling interest	-	-	-	-	-	-
	<b>2,371.22</b>	<b>3,104.19</b>	<b>4,880.06</b>	<b>8,488.35</b>	<b>13,101.14</b>	<b>(31,152.06)</b>
Other Comprehensive Income for the year attributable to:						
- Owners of the Company	19.87	15.01	23.40	60.29	65.18	92.12
- Non-controlling interest	-	-	-	-	-	-
	<b>19.87</b>	<b>15.01</b>	<b>23.40</b>	<b>60.29</b>	<b>65.18</b>	<b>92.12</b>
Total Comprehensive Income for the year attributable to:						
- Owners of the Company	2,391.09	3,119.19	4,903.46	8,548.64	13,166.32	(31,059.94)
- Non-controlling interest	-	-	-	-	-	-
	<b>2,391.09</b>	<b>3,119.19</b>	<b>4,903.46</b>	<b>8,548.64</b>	<b>13,166.32</b>	<b>(31,059.94)</b>
<b>12 Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>
<b>13 Other Equity</b>	-	-	-	-	-	20,857.42
<b>14 Earnings Per Share (of ₹ 5/- each) -not annualised</b>						
(a) Basic	3.26	4.27	6.71	11.68	18.02	(42.86)
(b) Diluted	3.26	4.27	6.71	11.68	18.02	(42.86)



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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 February 04, 2022 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  
February 04, 2022

EVEREADY INDUSTRIES INDIA LTD

A handwritten signature in blue ink, appearing to read "S. Saha", written over a horizontal line.

Suvamoy Saha  
Joint Managing Director

February 04, 2022

BSE Limited  
P.J. Towers,  
Dalal Street, Fort  
Mumbai - 400 001

The National Stock Exchange  
of India Ltd  
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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 nine months ended December 31, 2021.

Kindly take the above on record.

Very truly yours,  
**EVEREADY INDUSTRIES INDIA LTD.**

  
**(T. PUNWANI)**

**VICE PRESIDENT – LEGAL  
& COMPANY SECRETARY**

Enclo : 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 December 31, 2021 and year to date period from April 01 to December 31, 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 February 4, 2022, 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

**(Rahul Bothra)**  
Partner

Membership No. 067330  
UDIN: 22067330 AAITPY4296

**Place:** Kolkata

**Date:** February 4, 2022



**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 Associates (refer Paragraph 5 for the list of subsidiaries and associates included in the Statement) for the quarter ended December 31, 2021 and for the year to date period from April 1, 2021 to December 31, 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 is approved by the Parent's Board of Directors, in their meeting held on February 4, 2022, 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 the 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 the 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

**We draw attention to the following matters:**

6. 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.

**Other Matters**

7. We did not review the financial information / financial results of a subsidiary included in the Statement, whose financial information / financial results reflect total revenue (including other income) of Rs. 0.48 lakhs and Rs. 35.30 Lakhs, net profit / (loss) after tax of Rs. (0.08) lakhs and Rs. 34.54 lakhs and total comprehensive income of Rs. (0.08) lakhs and Rs. 34.54 Lakhs (comprising profit/(loss) and other comprehensive income) as considered in the Statement for the quarter ended December 31, 2021 and period from April 01, 2021 to December 31, 2021 respectively. This 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 December 31, 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 revenue (including other income) of Rs. 0.00 Lakhs and Rs. 0.73 Lakhs, net profit/(loss) of Rs. 0.1 Lakhs and Rs. 2.38 Lakhs and total comprehensive income of Rs. 0.1 Lakhs and Rs. 2.38 Lakhs (comprising of profit/(loss) and other comprehensive income) as considered in the Statement for the quarter ended December 31, 2021 and period from April 01, 2021 to December 31, 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

(Rahul Bothra)  
Partner

Membership No. 067330  
UDIN: 22067330AAIU4P3664

Place: Kolkata

Dated: February 4, 2022

**EVEREADY** 

**INDUSTRIES INDIA LTD.**

2, RAINEY PARK, KOLKATA-700 019

FAX : (91) 033-2486-4673, PH. : 2486-4961

E-mail : [contactus@eveready.co.in](mailto:contactus@eveready.co.in)

Website : [www.evereadyindia.com](http://www.evereadyindia.com)

February 04, 2022

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 an Information Update 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.

**INFORMATION UPDATE FOR THE QUARTER ENDED DECEMBER 31, 2021**

Eveready Industries India Ltd. declared its financial results today for the quarter ended December 31, 2021. Highlights of the standalone results are as follows:

Item	Q3 21-22	Q3 20-21	Gain/ (Loss)%	YTD 21-22	YTD 20-21	Gain/ (Loss)%	FY 20-21
Operating Income (Rs.cr)	325.89	340.28	(4)	965.52	976.35	(1)	1248.99
Gross Margin (Rs.cr)	118.72	149.75	(21)	391.15	443.27	(12)	559.35
Gross Margin (%)	36%	44%		41%	45%		45%
Operating EBIDTA (Rs.cr)	40.57	68.40	(41)	155.89	183.73	(15)	224.72
Operating EBIDTA (%)	13%	20%		16%	19%		18%
Profit before exceptional items & tax (Rs.cr)	24.59	61.14	(60)	101.64	156.64	(35)	149.64
(Less)/Add : Exceptional Items (Rs.cr)	-	-		-	-		(629.70)
Net Profit/(Loss) (Rs.cr)	23.71	50.43	(53)	85.88	132.06	(35)	(309.13)

**Operational Highlights**

- The current quarter experienced strong headwinds in all categories of the Company's businesses.
- The battery category saw an unprecedented cost push exceeding 20% in the quarter (scaling up to 30% in Quarter 4), necessitating increase of prices to the market, resulting in market resistance. Also, high level of inflation and lower usage of COVID related home devices resulted in lower consumption.
- The flashlights category continued to suffer on account of dumped imports from China.
- The Lighting & Electrical category could not scale up to the level planned. Measures to reach such growth – in correcting earlier supply chain issues & marketing initiatives took longer than expected time. Also, the Company stopped selling all unremunerative and low margin appliances which resulted in a drop in turnover.
- As a result of the above, turnover during the quarter was lower by 4% and Gross margin and EBIDTA percentages came down by 8% and 7% respectively.

**Measures Initiated**

- The entire adverse cost impact in battery raw materials has now been passed on to the market.
- The Company has now been able to design products for the flashlights market to reasonably compete against dumped imported products. At the same time, the Company will continue to pursue action against such dumping through available legal means.
- Most of the supply chain and marketing issues of the Lighting & Electrical category have been debottlenecked. Additionally, as already mentioned, all unremunerative appliance products have been discontinued with.
- Effective consumer communication has been made a key focus point and work on this has already been set afoot, beneficial effect of the same should be seen shortly.
- Apart from these operational measures, the reputed consultants Bain & Company have been engaged from January 2022 to help the Company identify profitable business strategy and execution of the same.

**Outlook**

- The battery category will revert to its earlier level of profitability now that all adverse costs have been passed on. Similarly, the flashlights category will be on a stronger pitch with augmentation of its range with competitive products. The lighting & electrical category will commence its growth trajectory in a profitable way as the range and supply chain has been made efficient.
- With the above, the Company is expected to turn in stronger performance within a short period of time. However, these benefits may not quite accrue within Quarter 4 and the performance during the quarter is likely to be subdued prior to transition to a stronger next fiscal.

February 04, 2022  
Kolkata

