

EVEREADY 

INDUSTRIES INDIA LTD.

2, RAINEY PARK, KOLKATA-700 019

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

E-mail : contactus@eveready.co.in

Website : www.evereadyindia.com

August 01, 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 ENDED JUNE 30, 2022**

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclose the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2022, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, August 01, 2022.

The meeting commenced at 11.00 a.m. and concluded at 1.00 p.m. 

The above is for your information and Records.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

**VICE PRESIDENT- LEGAL
& COMPANY SECRETARY**

Encl: As Above

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 ENDED 30TH JUNE, 2022

₹ Crores				
Particulars	3 months ended (30/06/2022)	Preceding 3 months ended (31/03/2022)	Corresponding 3 months ended in the previous year (30/06/2021)	Previous year ended (31/03/2022)
	Unaudited	Audited*	Unaudited	Audited
1 Income				
(a) Revenue from operations	335.38	241.24	282.14	1,206.75
(b) Other Income	0.42	0.90	0.90	4.69
Total Income	335.80	242.14	283.04	1,211.44
2 Expenses				
(a) Cost of Materials Consumed	171.81	89.94	121.18	456.69
(b) Purchases of Stock-in-Trade	70.10	54.24	45.78	253.73
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(39.80)	10.13	(18.18)	10.66
(d) Employee Benefit Expense	37.72	38.15	34.90	148.44
(e) Finance costs	10.63	10.43	14.26	48.03
(f) Depreciation and amortisation expense	6.60	7.03	6.81	27.47
(g) Other Expenses	53.44	84.39	39.42	216.95
Total Expenses	310.50	294.31	244.17	1,161.97
3 Profit/(Loss) before Tax (1-2)	25.30	(52.17)	38.87	49.47
4 Tax Expense	3.45	(13.77)	7.68	1.99
(a) Current Income Tax	4.06	(4.53)	6.84	7.68
(b) Deferred Tax	(0.61)	(9.24)	0.84	(5.69)
5 Profit/(Loss) for the period / year (3-4)	21.85	(38.40)	31.19	47.48
6 Other Comprehensive Income (net of tax)				
Items that will not be reclassified to profit or loss				
a) Remeasurement (loss)/gain on defined benefit plans	(0.53)	(2.28)	0.21	(1.67)
b) Income tax related to above	0.08	0.26	(0.04)	0.19
7 Total Comprehensive Income (5+6)	21.40	(40.42)	31.36	46.00
8 Paid up Equity Share Capital Face Value : ₹5/- per share.	36.34	36.34	36.34	36.34
9 Other Equity	-	-	-	258.75
10 Earnings Per Share (of ₹5/- each)-not annualised				
(a) Basic	3.01	(5.28)	4.29	6.53
(b) Diluted	3.01	(5.28)	4.29	6.53

*Refer Note 2



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 August 01, 2022 and subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the 3rd quarter of that financial year.
3. 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.
4. 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.
5. Figures of the previous quarters/year have been regrouped/rearranged wherever considered necessary.

Kolkata
August 01, 2022

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha
Managing Director



EVEREADY INDUSTRIES INDIA LTD.

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₹ Crores

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

	Particulars	3 months ended (30/06/2022)	Preceding 3 months ended (31/03/2022)	Corresponding 3 months ended in the previous year (30/06/2021)	Previous year ended (31/03/2022)
		Unaudited	Audited*	Unaudited	Audited
1	Income				
	(a) Revenue from operations	335.38	241.24	282.14	1,206.75
	(b) Other Income	0.42	0.91	0.90	4.71
	Total Income	335.80	242.15	283.04	1,211.46
2	Expenses				
	(a) Cost of Materials Consumed	171.81	89.94	121.18	456.69
	(b) Purchases of Stock-in-Trade	70.10	54.24	45.78	253.73
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(39.80)	10.13	(18.18)	10.66
	(d) Employee Benefits Expense	37.72	38.15	34.90	148.44
	(e) Finance costs,	10.63	10.44	14.27	48.05
	(f) Depreciation and amortisation expense	6.60	7.03	6.81	27.47
	(g) Other Expenses	53.44	84.40	39.41	216.62
	Total Expenses	310.50	294.33	244.17	1,161.66
3	Profit/(Loss) before share of loss of investments and tax (1 - 2)	25.30	(52.18)	38.87	49.80
4	Share of net loss of associates	-	-	(1.06)	(1.37)
5	Profit/(Loss) before tax (3+4)	25.30	(52.18)	37.81	48.43
6	Tax Expense	3.45	(13.77)	7.68	1.96
	(a) Current Income Tax	4.06	(4.53)	6.84	7.65
	(b) Deferred Tax	(0.61)	(9.24)	0.84	(5.69)
7	Profit/(Loss) for the period / year (5-6)	21.85	(38.41)	30.13	46.47
8	Other Comprehensive Income (net of tax)				
	i) Items that will not be reclassified subsequently to profit or loss				
	a) Remeasurement (loss)/ gain on defined benefit plans	(0.53)	(2.28)	0.21	(1.67)
	b) Income tax related to above	0.08	0.26	(0.04)	0.18
	ii) Exchange differences in translating the financial statements of foreign operations	0.21	0.08	0.08	0.16
9	Total Comprehensive Income (7+8)	21.61	(40.35)	30.38	45.14
	Profit for the year attributable to:				
	- Owners of the Company	21.85	(38.41)	30.13	46.47
	- Non-controlling interest	-	-	-	-
		21.85	(38.41)	30.13	46.47
	Other Comprehensive Income for the year attributable to:				
	- Owners of the Company	(0.24)	(1.94)	0.25	(1.33)
	- Non-controlling interest	-	-	-	-
		(0.24)	(1.94)	0.25	(1.33)
	Total Comprehensive Income for the year attributable to:				
	- Owners of the Company	21.61	(40.35)	30.38	45.14
	- Non-controlling interest	-	-	-	-
		21.61	(40.35)	30.38	45.14
10	Paid up Equity Share Capital Face Value : ₹5/- per share.	36.34	36.34	36.34	36.34
11	Other Equity	-	-	-	253.72
12	Earnings Per Share (of ₹5/- each) -not annualised				
	(a) Basic	3.01	(5.28)	4.15	6.39
	(b) Diluted	3.01	(5.28)	4.15	6.39

* Refer note 2



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 August 01, 2022 and subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the 3rd quarter that financial year.
3. The consolidated results of the Group include the results of the Company and its subsidiaries, Greendale India Limited, Everspark Hong Kong Private Limited and its associate namely Preferred Consumer Products Pvt. Ltd.
4. 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".
5. 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.
6. 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.
7. Figures of the previous quarters/year have been regrouped/rearranged wherever considered necessary.

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha
Managing Director

Kolkata
August 01, 2022



EVEREADY 

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August 01, 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: 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 ended June 30, 2022.

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 Unaudited Standalone Financial Results of M/s. Eveready Industries India Limited for the quarter ended June 30, 2022 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 June 30, 2022 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 August 1, 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 4 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.

6. The figures for the quarter ended March 31, 2022 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2022 and the published year to date figures upto the end of the third quarter ended December 31, 2021. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.

Our Conclusion is not modified in respect of above matter.



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

A handwritten signature in blue ink, appearing to read "Navindra Kumar Surana".

Navindra Kumar Surana
Partner

Membership No. 053816
UDIN: 22053816ANZBEO6350

Place: Kolkata

Date: August 1, 2022

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of M/s. Eveready Industries India Limited for the quarter ended June 30, 2022 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 June 30, 2022 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 August 1, 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 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

We draw attention to the following matters:

6. Note 6 to the Statement regarding penalty of Rs. 171.55 Crores levied by Competition Commission of India on the parent company 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.
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. NIL, net profit / (loss) after tax of Rs. (0.00) Crores (*) and total comprehensive income of Rs. (0.00) Crores (*) (comprising of loss and other comprehensive income) as considered in the unaudited consolidated financial results for the quarter ended June 30, 2022. 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. NIL for the period April 01 to June 30, 2022, in respect of one associate, which has not been reviewed by their auditor 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 constitute total revenue (including other income) of Rs. 0.00 Crores (*), net profit of Rs. NIL, total comprehensive income (comprising of loss and other comprehensive income) of Rs. NIL for the quarter ended June 30, 2022, 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.

* Below rounding off norms of the Company.

8. The figures for the quarter ended March 31, 2022 as reported in the Statement is the balancing figures between audited figures in respect of the full financial year ended on March 31, 2022 and the published year to date figures upto the end of the third quarter ended December 31, 2021. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.

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

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



Navindra Kumar Surana

Navindra Kumar Surana
Partner

Membership No. 053816
UDIN: 22053816ANZBKU9752

Place: Kolkata
Dated: August 1, 2022