

EVEREADY 

INDUSTRIES INDIA LTD.

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August 12, 2023

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 a Press Release 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.



Eveready Industries India Ltd.

Q1 FY24 Press Release

Growth initiatives sustain performance momentum during Q1

For Q1 FY24:

- Revenue from Operations at Rs. 363.6 crore, up 8.4% Y-o-Y
- Operating EBITDA at Rs. 43.8 crore; Margin at 12.0%
- PAT at Rs. 24.9 crore; PAT Margin at 6.8%

Kolkata, August 12, 2023: Eveready Industries India Ltd. (EIL), a household name in batteries and flashlights, with an emerging presence in lighting, has announced its financial results for the first quarter ended June 30, 2023.

Financial Highlights:

Particulars (Rs. Crore)	Q1 FY24	Q1 FY23	Growth
Revenue from Operations	363.6	335.4	8.4%
Gross Margin	148.7	133.3	11.6%
Gross Margin (%)	40.9%	39.7%	
Operating EBITDA	43.8	42.1	4.0%
Operating EBITDA Margin (%)	12.0%	12.6%	
Profit After Tax	24.9	21.9	13.8%

Financial Overview:

- **Revenue:** Revenue momentum continued at 8.4% during Q1 relative to the previous year.
- **EBITDA:** Raw material costs and foreign exchange volatility have eased out to a large extent, thereby enhancing margins. The reported profitability however takes into account the increased advertising and promotional spends, as per plan.
- **Profit After Tax:** PAT during Q1 showed healthy improvement on the back of operating growth.



Commenting on the performance, Mr. Suvamoy Saha, Managing Director, said:



"I am pleased to see a pattern of growth evolving across all of our business segments. It has been an endeavour to bring salience to under-indexed areas within Batteries and Flashlights and over here our teams have made good progress. The lighting business continues to show uptick as we make further inroads into the electrical outlets distribution channel. Our innovative emergency LED bulbs have made a mark with our core audience. Our teams are continuing with efforts to innovate and complete a portfolio of modern lifestyle oriented lighting products for our consumers.

Being one of the most well-known brands in its space, it is contingent upon us to continue communicating with our consumers, and we have consistently done that both through advertising and BTL activities over the last few quarters. We have overseen an overhaul of our distribution efforts in order to bring it more up-to-date with our growth aspirations and simultaneously to infuse better efficiencies in the system. We are mindful that consumers choose Eveready because it is a hallmark of quality and as we grow, we are making sure that our manufacturing chain adheres to the highest standards set by us.

As an organisation, we are making an invigorated thrust towards growth with a view to delivering more predictable outcomes on performance during the rest of the year."

Key developments:

- During the quarter, the Company launched several exciting and innovative products in the market. *Coin Batteries* were introduced in the battery segment. Products launched in the Rechargeable flashlight segment were *Boomlite* and *Unicorn*. The lighting segment also had several new launches, including the innovative *Instacharge* emergency bulbs. These products were well received by the target customers.
- As part of its technology transformation initiative, the Company has decided to change its ERP platform and has signed up with SAP to usher in enhanced operational efficiencies through robust automation.

-ENDS-



About Eveready Industries India Limited:

With a legacy of over 100 years, Eveready Industries India Ltd. (NSE Code: EVEREADY, BSE Code: 531508) is a household name in batteries and flashlights, with emerging presence in lighting. Eveready products were first sold in India in 1905, which marked the beginning of the Eveready adventure. The Company, which was eventually founded in 1934, quickly rose to the top of the dry cell battery market. It is a leading brand in enhancing people's quality of life with innovative, transportable energy and lighting solutions.

With over 50% of the share of the Indian consumer battery market, Eveready has long become a name synonymous with the category. The brand's legendary catchphrase "Give Me Red" continues to resonate with the consumers even after decades of its existence. The Company's manufacturing facilities are spread across 6 locations, namely Matia, Lucknow, Noida, Haridwar, Maddur and Kolkata, and they are equipped with globally benchmarked technology platforms and follow the best-in-class operating standards, with relentless focus on quality (ISO 9000), environmental best practices (ISO 14000) and rapid adoption of technology. The Company has a Research and Development (R&D) facility which is approved by the Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India.

For more information, please visit www.evereadyindia.com OR contact:

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