

Deloitte Haskins & Sells

Chartered Accountants
Bergs' Intelligent Park
Building A-8th, 10th floor
Block - E, E-Gate Sector - V
Pall Lake Electronics Complex
Korota - 700 091
INDIA

Tel : +91 (05) 6512 1000
Fax : +91 (05) 6512 1001

AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF EVEREADY INDUSTRIES INDIA LIMITED

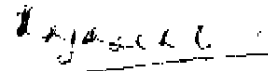
We have reviewed the accompanying statement of Unaudited Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Company") for the quarter and year ended March 31, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrar.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Registration No. 302009E



K. Rajasekhar
Partner

Membership No. 23341

Secunderabad, May 14, 2012

EVEREADY INDUSTRIES INDIA LIMITED
Registered Office: L. Midleton Street, Kolkata - 700071

PART I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2012

	Particulars	3 months	Preceding 3	Corresponding	Year to date	Year to date
		ended	months ended	3 months	figures for	figures for
		(31/03/2012)	(31/12/2011)	ended in the	current period	previous year
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
	Gross Sales/Income from operations	23,275.88	26,712.56	21,323.83	102,921.07	100,226.00
	Less: Excise Duty	1,173.31	1,328.31	1,116.05	5,900.58	5,183.68
	(a) Net Sales/Income from operations	22,100.57	25,384.25	20,407.77	97,020.49	95,042.32
	(b) Other Operating Income	310.17	35.25	35.82	109.96	102.17
	Total Income from Operations (Net)	22,410.74	25,419.45	20,443.59	98,030.45	95,144.49
2	Expenses					
	(a) Cost of Materials Consumed	11,781.77	12,480.66	9,706.07	46,482.93	41,746.27
	(b) Purchases of Stock-in-Trade	4,946.25	4,870.15	5,957.20	19,769.27	16,544.33
	(c) Changes in Inventories of Finished Goods, WIP & Stock-in-Trade	(3,635.32)	(412.48)	(450.37)	(1,509.09)	1,758.13
	(d) Employee Benefits Expense	2,026.02	2,265.69	2,299.17	8,900.44	8,774.96
	(e) Depreciation and Amortisation Expense	516.00	590.37	676.61	2,417.64	2,453.18
	(f) Other Expenses	5,221.34	5,297.15	3,962.17	30,018.11	17,047.61
	Total Expenses	22,965.46	25,089.74	20,095.65	95,571.70	88,324.66
3	(Loss) / Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(554.72)	329.71	347.74	2,458.45	6,819.81
4	Other Income	420.78	130.83	766.82	754.47	958.32
5	(Loss) / Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	(133.94)	460.54	1,114.56	3,212.92	7,778.13
6	Finance Cost					
	(a) Interest	904.06	789.19	736.33	3,133.38	3,130.30
	(b) Exchange Fluctuation	23.56	250.15	26.02	299.43	9.24
7	(Loss) / Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	(1,061.56)	(578.80)	350.21	(219.89)	4,638.59
8	Exceptional Items					
	(a) Impairment Charge - Investment in and Advances to Subsidiary [See Note 3(a)]	7,500.00	-	-	7,500.00	-
	(b) Workmen Separation Cost [See Note 3(b)]	0.20	1.98	-	184.22	29.37
9	(Loss) / Profit from Ordinary Activities before Tax (7 - 8)	(8,561.76)	(580.78)	350.21	(7,904.11)	4,609.32
10	Tax Expense					
	(a) Current Income Tax	(131.38)	(116.20)	85.56	-	932.42
	(b) Deferred Tax	171.26	19.67	(132.95)	80.95	(247.10)
	(c) Excess FBT provision relating to earlier year written back	-	-	-	-	(13.21)
11	Net (Loss) / Profit from Ordinary Activities after Tax (9 - 10)	(8,601.44)	(484.25)	399.60	(7,985.06)	3,937.21
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net (Loss) / Profit for the period / year (11 - 12)	(8,601.44)	(484.25)	399.60	(7,985.06)	3,937.21
14	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
15	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year	-	-	-	54,496.87	62,327.32
16	Earnings Per Share - of ₹ 5/- each after tax (not annualised)					
	- Before Exceptional Item relating to impairment charge of subsidiary					
	(a) Basic	(1.52)	(0.67)	0.55	(0.67)	5.42
	(b) Diluted	(1.52)	(0.67)	0.55	(0.67)	5.42
	- After Exceptional Item relating to impairment charge of subsidiary					
	(a) Basic	(11.83)	(0.67)	0.55	(10.99)	5.42
	(b) Diluted	(11.83)	(0.67)	0.55	(10.99)	5.42
	- Before Extraordinary Item					
	(a) Basic	(11.83)	(0.67)	0.55	(10.99)	5.42
	(b) Diluted	(11.83)	(0.67)	0.55	(10.99)	5.42
	- After Extraordinary Item					
	(a) Basic	(11.83)	(0.67)	0.55	(10.99)	5.42
	(b) Diluted	(11.83)	(0.67)	0.55	(10.99)	5.42



EVEREADY INDUSTRIES INDIA LIMITED
Registered Office: 1, Middleton Street, Kolkata - 700071

PART II

SELECT INFORMATION FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2012

	Particulars	3 months ended (31/03/2012)	Preceding 3 months ended (31/12/2011)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to date figures for current period ended (31/03/2012)	Year to date figures for the previous year ended (31/03/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	42,995,723	42,995,723	43,001,573	42,995,723	43,001,573
	- Percentage of Share Holding	59.15	59.15	59.16	59.15	59.16
2	Promoters & Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.78	10.78	10.78	10.78	10.78
	- Percentage of shares (as a % of the total share capital of the company)	4.40	4.40	4.40	4.40	4.40
	b) Non-Encumbered					
	- Number of Shares	26,491,537	26,491,537	26,485,687	26,491,537	26,485,687
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.22	89.22	89.22	89.22	89.22
	- Percentage of shares (as a % of the total share capital of the company)	36.45	36.45	36.44	36.45	36.44

	Particulars	3 months ended (31/03/2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	NIL



NOTES:

1. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, packet tea and general lighting products which come under a single business segment known as Fast Moving Consumer Goods (FMCG).

2. Geographical Segment -

(₹ Lakhs)

	3 months ended (31/03/2012)	Previous 3 months ended (31/12/2011)	3 months ended (31/03/2011)	Year to date for the period ended (31/03/2012)	Year to date for the period ended (31/03/2011)
Sales within India	22,220.30	25,675.76	20,761.34	99,786.62	97,088.83
Sales outside India	1,055.53	1,036.80	762.48	3,134.45	3,137.17

3. Exceptional Items:

- a) The Company acquired a controlling stake in Novener SAS (Novener) in July 2009 a rechargeable battery conglomerate whose products are marketed under the brand name of "Uniross". As at March 31, 2012 the Company has an investment of ₹4,646.04 lakhs and has advanced amounts aggregating to ₹2,279.51 lakhs. Even though Novener's operations and organization was substantially restructured in 2010-11, its performance had been less than satisfactory primarily on account of the poor recessionary conditions in Europe and other geographies where it has a strong market presence. Novener is likely to register a loss for the current year as well, resulting in a complete erosion of its net worth. The current global economic environment in the context of Novener's operations and the likelihood of it continuing to prevail for some more time may possibly make it even more difficult for Novener to achieve a complete turnaround in the foreseeable future. Given this backdrop and the threat that the Company may not be able to recover its investments, management has, as a measure of prudent accounting and governance, created a provision of ₹7,500 lakhs towards (a) diminution in the carrying cost of its investments; (b) amounts advanced till the year end and (c) certain anticipated obligatory payment commitments and the charge for the same is included under "exceptional items" in the above financial results.
- b) The charge represents separation costs of workmen who opted for the same during the quarter consequent to the suspension of operations at the Company's manufacturing facility at Cossipore, Kolkata.
4. Figures of the previous quarters / periods have been regrouped / rearranged wherever considered necessary.
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 14, 2012 and subjected to a limited review by the Statutory Auditors of the Company.

Kolkata
May 14, 2012



EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha
Director