

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Company") for the Quarter Ended 30th June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 misstatement. 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 audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, together with the notes thereon, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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.
4. 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30th June, 2015 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

KOLKATA, 24th July, 2015

INFORMATION UPDATE

Eveready Industries India Ltd. (Eveready) today declared its financial results for the quarter ended June 30, 2015. Summary of the standalone results are as follows:

Item	Q1 2015-16 (Rs.crores)	Q1 2014-15 (Rs.crores)	Gain %	FY 14-15 (Rs.crores)
Operating Income	348.16	323.58	8	1278.92
Operating EBDITA	37.31	33.18	12	123.68
PBT	22.54	13.98	61	62.00
Net Profit	15.89	10.60	50	49.03

Key comments on operating performance and outlook are as follows –

Turnover

Turnover break-up of key categories was as follows –

Products	Q1 Turnover (Rs.crores)	Change %
Batteries	193.39	3
Flashlights	70.97	(10)
Lighting products	67.51	71

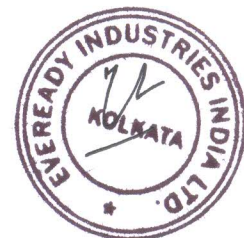
- Turnover of batteries showed small growth and flashlights de-grew during the quarter. This is in keeping with the overall muted FMCG market trend. Traditionally, both these categories show seasonal peaking in line with monsoon. The delayed arrival of monsoon in June impacted volumes. This trend is seen to be reversing with monsoon normalizing in the month of July.
- Despite the above, the total company turnover rose by 8 % led by growth of 71% in lighting products - contributed significantly by turnover of Rs.22.34 crores in LED bulbs (Q1 14-15 – Rs. 0.50 crores).

Profitability

- Operating EBIDTA was as follows –

	2015-16 Q1	2014-15 Q1
EBIDTA (Rs.crores)	37.31	33.18
As % of operating income	10.7	10.3

Operating EBIDTA improved during the current quarter, primarily due to improved margins, despite costs increasing on account of the following:



o Higher expenses

Item	Incr. (Rs.crores)	Comment
A & P	4.8	5.1% of net sales in curr. Q1 vs. 3.9% in Q1 14-15
Staff cost	3.6	8.9% of net sales in curr. Q1 vs. 8.4% in Q1 14-15

o Impact on input costs on account of exchange rate and zinc

Item	Incr. (Rs.crores)	Comment
Exchange	4.8	Avg. \$/Rs at 63.70 in curr. Q1 vs. 60.06 in Q1 14-15
Zinc	0.6	\$2241/MT in curr. Q1 vs. \$2122/MT in Q1 14-15

- Apart from increased contribution from EBIDTA, profit before taxes improved by 61 % on account of—
Reduction in depreciation – Rs.2.1 crores
Savings in finance costs – Rs.1.0 crore
- Profit after taxes improved by 50 %, despite the effective rate of tax increasing to 28.5% during the current Q1 as against 21% in Q1 14-15.

Operational Outlook

- Outlook on batteries and flashlights remain stable. As mentioned already, early signal of muted growth in Q1 seem to be somewhat relieved in July – though firmer indications of trend will be available in the later half of Q2.
- LED bulbs will continue to be a major driver of turnover growth for the company. Current trend of growth is seen to be sustainable in the near term.
- At the current softer price levels of zinc and exchange remaining range-bound, margins should show improvement.
- The Company stands by its plans to improve operating margins and reduce debts substantially in the current year.

Other matters

- The Board of Directors has recommended an interim dividend of 20 % at its meeting held on July 24, 2015.
- The Board has in the said meeting also approved raising of capital not exceeding Rs.150 crores in the form of QIP, the proceeds to be utilized for capital expenditure, long term working capital and reduction of high-cost debt.
- The Board has also approved the limit of FII/FPI shareholding in the Company to go up to 49% of the paid up capital.

July 24, 2015



EVEREADY INDUSTRIES INDIA LTD.,

Registered Office : 1, Middleton Street, Kolkata - 700 071

CIN: L31402WB1934PLC007993 Tel: 91-33-22883950 Fax: 91-33-22884059

Email: investorrelation@eveready.co.in Website: www.evereadyindustries.com

PART I					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015					
₹ Lakhs					
	Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended in the previous year (30/06/2014)	Previous year ended (31/03/2015)
		Unaudited	Audited*	Unaudited	Audited
1	Income from Operations				
	Gross Sales/Income from operations	36,699.23	29,022.75	33,817.26	133,832.85
	Less: Excise Duty	1,906.47	1,547.40	1,468.50	6,056.62
	(a) Net Sales/Income from operations	34,792.76	27,475.35	32,348.76	127,776.23
	(b) Other Operating Income	22.96	37.74	8.85	115.81
	Total Income from Operations (Net)	34,815.72	27,513.09	32,357.61	127,892.04
2	Expenses				
	(a) Cost of Materials Consumed	15,449.65	13,818.63	15,460.18	57,441.64
	(b) Purchases of Stock-in-Trade	6,224.75	4,696.13	6,432.14	24,239.85
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	26.01	(1,613.90)	(1,137.37)	(1,037.09)
	(d) Employee Benefits Expense	3,085.38	2,793.96	2,727.04	11,339.78
	(e) Depreciation and Amortisation Expense	770.47	784.14	984.44	3,198.11
	(f) Other Expenses	6,298.83	5,889.59	5,558.00	23,540.07
	Total Expenses	31,855.09	26,368.55	30,024.43	118,722.36
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,960.63	1,144.54	2,333.18	9,169.68
4	Other Income	136.52	199.47	2.93	390.48
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	3,097.15	1,344.01	2,336.11	9,560.16
6	Finance Cost				
	(a) Interest and Other Finance Cost	799.83	782.10	869.22	3,210.87
	(b) Exchange Fluctuation	43.53	23.82	69.23	148.81
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	2,253.79	538.09	1,397.66	6,200.48
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7 - 8)	2,253.79	538.09	1,397.66	6,200.48
10	Tax Expense				
	(a) Current Income Tax	642.98	96.07	292.96	1,282.94
	(b) Deferred Tax	21.65	(102.66)	44.36	14.95
11	Net Profit from Ordinary Activities after Tax (9 - 10)	1,589.16	544.68	1,060.34	4,902.59
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit for the period / year (11 - 12)	1,589.16	544.68	1,060.34	4,902.59
14	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	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	-	-	-	58,843.53
16	Earnings Per Share of ₹ 5/- each after tax (not annualised)				
	(a) Basic	2.19	0.75	1.46	6.74
	(b) Diluted	2.19	0.75	1.46	6.74

* Refer Note 2

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PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015					
	Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended in the previous year (30/06/2014)	Previous year ended (31/03/2015)
		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	40,761,265	40,761,265	41,171,427	40,761,265
	- Percentage of Share Holding	56.08	56.08	56.64	56.08
2	Promoters & Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	57,00,000	57,00,000	32,00,000	57,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.85	17.85	10.15	17.85
	- Percentage of shares (as a % of the total share capital of the company)	7.84	7.84	4.40	7.84
	b) Non-Encumbered				
	- Number of Shares	26,225,995	26,225,995	28,315,833	26,225,995
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.15	82.15	89.85	82.15
	- Percentage of shares (as a % of the total share capital of the company)	36.08	36.08	38.96	36.08

	Particulars	3 months ended (30/06/2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

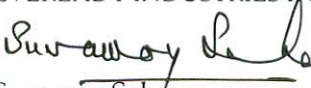
NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 24, 2015 and subjected to a limited review by the Statutory Auditors of the Company.
2. The figures of the quarter ended March 31, 2015 is the balancing figure between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd quarter of the previous financial year.
3. 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.
4. During the previous year, the Company had revised its estimates of useful life of its fixed assets as prescribed in Part C of Schedule II of the Companies Act, 2013, except for certain assets for which different useful life have been considered based on independent technical valuation which management believes best represent the period over which the assets are expected to be used economically.

As a result of the above mentioned changes on account of change in useful life where remaining useful life has not become nil, the depreciation charge for the three months ended June 30, 2015 is lower by ₹ 179.65 Lakhs.
5. The Board of Directors have recommended an interim dividend of ₹ 1/- per fully paid up equity share of ₹ 5/- each.
6. Figures of the previous quarters/periods have been regrouped/rearranged wherever considered necessary.

Kolkata
July 24, 2015

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha
Director