

July 26, 2018

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, 2018.**

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 ended June 30, 2018, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, July 26, 2018.

The meeting commenced at 12.00 noon and ended at 1:15 p.m.

Kindly take the above on record.

Enclo : As Above

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)
**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

EVEREADY INDUSTRIES INDIA LTD.

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

CIN: L31402WB1934PLC007993 Tel: 91-33-22883950 Fax: 91-33-24864673

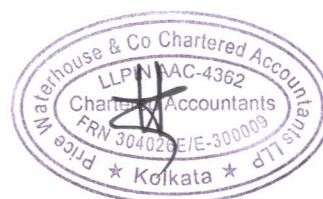
Email: investorrelation@eveready.co.in Website: www.evereadyindia.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

₹ Lakhs

Particulars	3 months ended (30/06/2018)	Preceding 3 months ended (31/03/2018)	Corresponding 3 months ended in the previous year (30/06/2017)	Previous year ended (31/03/2018)
	Unaudited	Unaudited*	Unaudited	Audited
1 Income				
(a) Revenue from operations (Gross)	38,333.62	34,974.62	35,766.65	147,522.87
(b) Other Income	370.43	126.57	146.06	1,976.73
Total Income	38,704.05	35,101.19	35,912.71	149,499.60
2 Expenses				
(a) Cost of Materials Consumed	13,305.52	10,064.61	12,811.48	50,432.31
(b) Purchases of Stock-in-Trade	11,099.00	13,567.57	9,260.05	40,740.71
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(585.41)	(957.46)	(1,737.91)	(812.84)
(d) Excise Duty	-	-	1,888.18	1,888.18
(e) Employee Benefit Expense	4,241.32	4,430.93	4,029.80	16,770.81
(f) Finance costs	968.76	810.00	663.59	2,870.01
(g) Depreciation and amortisation expense	526.11	485.96	483.53	1,924.29
(h) Other Expenses	6,789.24	8,256.79	6,724.18	27,968.01
Total Expenses	36,344.54	36,658.40	34,122.90	141,781.48
3 Profit/ (Loss) before Tax (1-2)	2,359.51	(1,557.21)	1,789.81	7,718.12
4 Tax Expense	524.30	55.09	433.64	2,244.48
(a) Current Income Tax	504.58	(271.75)	387.32	1,732.72
(b) Deferred Tax	19.72	326.84	46.32	511.76
5 Profit/ (Loss) for the period / year (3-4)	1,835.21	(1,612.30)	1,356.17	5,473.64
6 Other Comprehensive Income (net of tax)				
i) Items that will not be reclassified to profit or loss				
a) Remeasurement (loss) / gain on defined benefit plans	(64.04)	136.29	(28.39)	25.45
b) Income tax related to above	14.17	(29.38)	6.14	(5.43)
ii) Items that will be reclassified to profit or loss				
a) Effective portion of loss on designated portion of hedging instrument in cash flow hedge	-	-	(11.62)	(29.99)
b) Income tax related to above	-	-	4.02	10.38
7 Total Comprehensive Income (5+6)	1,785.34	(1,505.39)	1,326.32	5,474.05
8 Paid up Equity Share Capital Face Value : ₹ 5/- per share.	3,634.36	3,634.36	3,634.36	3,634.36
9 Other Equity	-	-	-	30,792.46
10 Earnings Per Share (of ₹ 5/- each)-not annualised				
(a) Basic	2.52	(2.22)	1.87	7.53
(b) Diluted	2.52	(2.22)	1.87	7.53

* 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 July 26, 2018 and subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended March 31, 2018 are the balancing figures between the figures in respect of full financial year ended March 31, 2018 and the year to date figures upto the third quarter of that financial year.
3. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter and for the previous year ended 31st March 2018 were reported inclusive of Excise Duty. The Government of India introduced Goods and Service Tax (GST) with effect from 1st July 2017 which subsumed Excise Duty and other indirect taxes. Consequently, the revenue for the quarters ended 30th June, 2018 and 31st March, 2018 is reported net of GST. In view of the aforesaid restructuring of indirect taxes, the revenue of the earlier reported periods is not comparable with the current reporting period. The following information is being provided to facilitate such comparison:

Particulars	3 months ended			Year ended
	30/06/2018	31/03/2018	30/06/2017	31/03/2018
Gross revenue from operations	38,333.62	34,974.62	35,766.65	147,522.87
Less : Excise Duty	-	-	1,888.18	1,888.18
Net revenue from operations	38,333.62	34,974.62	33,878.47	145,634.69

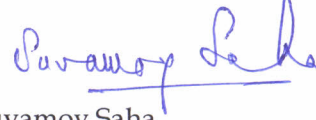
4. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, packet tea, general lighting products, small home appliances and confectioneries which come under a single business segment known as Consumer Goods.
5. The Competition Commission of India ("CCI"), issued an Order dated 19th April, 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 has been made in the results for the quarter.
6. The Ministry of Corporate Affairs (MCA), on 28 March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. The Company has applied modified retrospective approach in adopting the new standard and accordingly, the revenue from operations for the quarter ended 30th June, 2018 is not comparable with other periods reported. Necessary adjustments for adoption of the aforesaid standard have been made resulting in an increase in profit before tax for the quarter by ₹ 79 Lakhs and increase in earnings per share by ₹ 0.10. Further, an amount of ₹ 295 Lakhs has also been adjusted against retained earnings as on 1st April, 2018.



7. Figures of the previous quarters/periods have been regrouped/rearranged wherever considered necessary.

Kolkata
July 26, 2018

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha
Director



EVEREADY 

INDUSTRIES INDIA LTD.

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July 26, 2018

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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 Report of the Auditors of the Company for the quarter ended June 30, 2018.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

Enclo : As Above

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Eveready Industries India Limited
1 Middleton Street
Kolkata- 700 071

1. We have reviewed the unaudited financial results of Eveready Industries India Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2018 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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 in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 to the Unaudited results for the quarter ended 30th June 2018 which relates to the penalty of Rs. 171.55 crores levied by the Competition Commission of India for non-compliance with provisions of the Competition Act 2002, pending appeal filed against the order. 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 qualified in respect of this matter.

6. The financial results of the Company for the quarter ended June 30, 2017 was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated August 7, 2017.

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants



Rajib Chatterjee
Partner
Membership Number : 057134

Kolkata
July 26, 2018

Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V
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T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)