

EVEREADY >>>

INDUSTRIES INDIA LTD.

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25th July 2016

The Secretary
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers
Dalal Street, Fort
MUMBAI-400001

The Secretary
National Stock Exchange
of India Ltd, Listing Dept.
Exchange Plaza, 5th Fl.
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051

The Secretary
The Calcutta Stock -
Exchange Limited
7, Lyons Range
KOLKATA 700001

**Subject: UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2016**


Dear Sirs,

In accordance with the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the Quarter ended June 30, 2016, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, July 25, 2016.

The Meeting commenced at 12:00 noon and ended at 1:15 p.m.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.


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

Encl: As above.

EVEREADY INDUSTRIES INDIA LTD

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

₹ Lakhs

	Particulars	3 months ended (30/06/2016)	Preceding 3 months ended (31/03/2016)	Corresponding 3 months ended in the previous year (30/06/2015)	Previous year ended (31/03/2016)
		Unaudited*	Unaudited*	Unaudited*	Unaudited*
1	Income from Operations				
	(a) Gross Sales/Income from operations	37,135.94	29,757.13	36,699.23	139,311.41
	(b) Other Operating Income	35.87	8.59	22.96	78.33
	Total Income from Operations	37,171.81	29,765.72	36,722.19	139,389.74
2	Expenses				
	(a) Cost of Materials Consumed	14,316.87	11,440.86	15,449.65	57,615.42
	(b) Purchases of Stock-in-Trade	8,906.53	5,756.79	6,224.75	23,622.66
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,555.82)	1,102.13	26.01	1,636.37
	(d) Excise Duty	1,736.46	1,440.61	1,906.47	7,060.04
	(e) Employee Benefits Expense	3,445.59	3,351.20	3,054.16	13,005.03
	(f) Depreciation	338.39	341.14	353.04	1,389.57
	(g) Other Expenses	6,560.82	5,265.10	6,303.89	24,271.09
	Total Expenses	33,748.84	28,697.83	33,317.97	128,600.18
3	Profit from Operations before Other Income and Finance Costs (1 - 2)	3,422.97	1,067.89	3,404.22	10,789.56
4	Other Income	195.20	291.90	136.52	810.46
5	Profit from Ordinary Activities before Finance Costs (3 + 4)	3,618.17	1,359.79	3,540.74	11,600.02
6	Finance Cost	604.37	665.84	838.62	3,034.87
7	Profit from Ordinary Activities before Tax (5 - 6)	3,013.80	693.95	2,702.12	8,565.15
8	Tax Expense				
	(a) Current Income Tax	652.23	(43.70)	653.78	1,503.78
	(b) Deferred Tax	125.09	(194.28)	21.65	153.74
9	Net Profit for the period / year (7 - 8)	2,236.48	931.93	2,026.69	6,907.63
10	Other Comprehensive Income (net of tax)	34.11	100.94	(20.42)	(5.77)
11	Total Comprehensive Income after tax for the period (9 + 10)	2,270.59	1,032.87	2,006.27	6,901.86
12	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	3,634.36	3,634.36	3,634.36	3,634.36
13	Reserves Excluding Revaluation Reserve	-	-	-	17,001.61
14	Earnings Per Share of ₹ 5/- each after tax (not annualised)				
	(a) Basic	3.08	1.28	2.79	9.50
	(b) Diluted	3.08	1.28	2.79	9.50

* Refer Note 1

NOTES:

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 01, 2016 and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 – First-time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The figures for the quarter ended March 31, 2016 are the balancing figures between the figures in respect of the full financial year ended March 31, 2016 and the year to date figures upto the third quarter of that financial year.
2. 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 25, 2016 and subjected to a limited review by the Statutory Auditors of the Company.
3. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, packet tea, general lighting products and small home appliances which come under a single business segment known as Consumer Goods.
4. A. A reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

Particulars	Note	₹ In Lakhs		
		3 months ended (30/06/2015)	3 months ended (31/03/2016)	Previous year ended (31/03/2016)
1. Net Profit after tax as reported under previous GAAP		1,589.16	399.55	5,064.59
Adjustments related to Ind AS transition				
a) Effect of amortisation on derecognition of Eveready Brand	(i)	412.50	412.50	1,650.00
b) Effect of recognising interest expense on Term loan as per effective interest method		2.57	(1.14)	1.77
c) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value		2.04	13.52	12.56
d) Effect of Actuarial loss on defined benefit plans taken to Other Comprehensive Income (net of tax)		20.42	35.36	118.86
e) Effect of Deferred Tax on cash flow hedge reserve taken to Other Comprehensive Income		-	72.14	59.85
2. Total effect on conversion to Ind AS		437.53	532.38	1,843.04
3. Net Profit after tax as reported under Ind AS (1+2)		2,026.69	931.93	6,907.63
4. Other Comprehensive Income (net of tax)		(20.42)	100.94	(5.77)
5. Total Comprehensive Income after tax as reported under Ind AS (3+4)		2,006.27	1,032.87	6,901.86

B. Reconciliation of equity as reported under previous GAAP is summarized as follows:

Particulars	Note	As at 31/03/2016 (end of last period presented under previous GAAP) (₹ In Lakhs)
Equity as reported under previous GAAP		65,965.74
Changes consequent to Ind AS adoption:		
a) Eveready Brand derecognition	(i)	(47,850.00)
b) Effect of amortisation on derecognition of Eveready Brand	(i)	1,650.00
c) Effect of recognising interest expense on Term loan as per effective interest method		(13.71)
d) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value		9.10
e) Final Dividend (including tax thereon) to be recognized in the period when declared in general meeting		874.84
Total effect of conversion to Ind AS		(45,329.77)
Equity as reported under Ind AS		20635.97

Comprising:

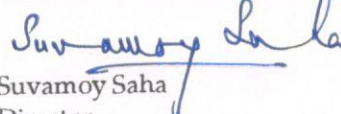
Paid up Equity Share Capital	3,634.36
Reserves and surplus	17001.61
	20,635.97

- (i) Value of Eveready Brand lying in the books as on the date of transition i.e April 1, 2015 at ₹ 47,850 Lakhs has been adjusted, against General Reserve and Transitional Reserve under Retained Earnings. The yearly amortization amount of ₹ 1,650 Lakhs (Quarterly – ₹ 412.50 Lakhs), thus cease to be charged to the Profit & Loss Account.

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

Kolkata
July 25, 2016

EVEREADY INDUSTRIES INDIA LTD


Suvamoy Saha
Director