

**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, 2020**

₹ Lakhs

	Particulars	3 months ended (30/06/2020)	Preceding 3 months ended (31/03/2020)	Corresponding 3 months ended in the previous year (30/06/2019)	Previous year ended (31/03/2020)
		Unaudited	Audited*	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations (Gross)	26,344.53	22,419.61	32,103.65	121,092.90
	(b) Other Income	1,168.00	1,217.00	742.99	4,672.66
	<b>Total Income</b>	<b>27,512.53</b>	<b>23,636.61</b>	<b>32,846.64</b>	<b>125,765.56</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	6,462.09	8,066.84	13,366.34	44,637.64
	(b) Purchases of Stock-in-Trade	2,910.83	6,643.73	7,240.32	27,137.01
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	4,638.88	(2,210.46)	(936.93)	968.25
	(d) Employee Benefits Expense	3,708.95	3,233.54	4,146.18	14,945.72
	(e) Finance costs	1,399.14	1,687.76	1,587.91	7,040.87
	(f) Depreciation and amortisation expense	695.28	722.03	719.53	2,896.56
	(g) Other Expenses	4,668.16	3,819.01	5,816.28	21,291.41
	<b>Total Expenses</b>	<b>24,483.33</b>	<b>21,962.45</b>	<b>31,939.63</b>	<b>118,917.46</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>3,029.20</b>	<b>1,674.16</b>	<b>907.01</b>	<b>6,848.10</b>
4	<b>Exceptional Items</b>				
	Profit on sale of Land- Chennai	-	-	-	8,955.38
	Profit on sale of Land- Hyderabad	-	6,203.66	-	6,203.66
5	<b>Profit before Tax (3+4)</b>	<b>3,029.20</b>	<b>7,877.82</b>	<b>907.01</b>	<b>22,007.14</b>
6	<b>Tax Expense</b>	<b>667.75</b>	<b>1,504.39</b>	<b>221.74</b>	<b>4,050.56</b>
	(a) Current Income Tax	589.30	1,425.13	205.85	3,992.57
	(b) Deferred Tax	78.45	79.26	15.89	57.99
7	<b>Profit for the period / year (5-6)</b>	<b>2,361.45</b>	<b>6,373.43</b>	<b>685.27</b>	<b>17,956.58</b>
8	<b>Other Comprehensive Income ( net of tax )</b>				
	(i) Items that will not be reclassified to profit or loss				
	a) Remeasurement gain /(loss) on defined benefit plans	33.38	(4.52)	37.24	106.33
	b) Income tax related to above	(6.44)	0.96	(8.45)	(19.18)
	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	-	-	(37.42)	-
	b) Income tax related to above	-	-	13.07	-
9	<b>Total Comprehensive Income (7+8)</b>	<b>2,388.39</b>	<b>6,369.87</b>	<b>689.71</b>	<b>18,043.73</b>
10	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	3,634.36	3,634.36	3,634.36	3,634.36
11	Other Equity	-	-	-	52,078.26
12	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>				
	(a) Basic	3.25	8.77	0.94	24.70
	(b) Diluted	3.25	8.77	0.94	24.70

\* Refer Note 2



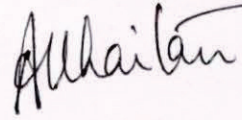
## NOTES:

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 September 09, 2020 and subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the published year-to-date figures up to the 3rd quarter of that financial year.
3. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, general lighting products, small home appliances and confectioneries which come under a single business segment known as Consumer Goods.
4. The Competition Commission of India ("CCI"), issued an Order dated April 19, 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 is deemed required to be made.
5. The Company has given inter-corporate deposits to certain companies (part of the promoter group). From time to time, in earlier years these deposits were repaid by the borrowing entities to the Company on demand. However, some of these deposits amounting to ₹ 35,325.03 lakhs and interest outstanding thereon amounting to ₹ 7,964.78 lakhs are lying outstanding as at June 30, 2020. Furthermore, the Company has furnished certain corporate guarantees and post-dated cheques in favour of banks/ other parties who have provided loans to the companies (part of the promoter group), outstanding amount of these guarantees/post-dated cheques being ₹ 12,900.51 lakhs as at June 30, 2020. Repayment of these deposits and the guarantees/post-dated cheques given to/on behalf of these companies along with future interest have been guaranteed by certain promoter Directors of the Company, in the event of a default by the said companies to pay the dues. Furthermore, a promoter group level restructuring is under way to monetize assets to meet up the various liabilities of the companies (part of the promoter group) including the outstanding advances and any potential liability related to the guarantees/post-dated cheques, due to the Company. The management therefore believes that the outstanding dues shall be recovered and no provision is required at this stage.
6. The management has considered the possible impacts of disruptions caused by restrictions imposed to contain COVID-19 spread, on its various operations, including assessment of the liquidity and going concern assumptions and the carrying value of inventories, receivables and other financial assets as at June 30, 2020. Based on such assessment, it has concluded that none of the assets are likely to be impaired. The Company will continue to monitor future economic conditions and its consequent impact on the business operations, given the uncertain nature of the pandemic.
7. With reference to RBI circular dated 23/03/2020 for COVID-19 – Regulatory Package, the Company has availed deferment of instalment of Term Loans as allowed by the Banks.



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

EVEREADY INDUSTRIES INDIA LTD



Amritanshu Khaitan  
Managing Director

Kolkata  
September 09, 2020



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

₹ Lakhs

	Particulars	3 months ended (30/06/2020)	Preceding 3 months ended (31/03/2020)	Corresponding 3 months ended in the previous year (30/06/2019)	Previous year ended (31/03/2020)
		Unaudited	Audited*	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations (Gross)	26,344.53	22,407.62	33,123.87	122,109.31
	(b) Other Income	1,168.15	1,214.72	761.19	4,662.80
	<b>Total Income</b>	<b>27,512.68</b>	<b>23,622.34</b>	<b>33,885.06</b>	<b>126,772.11</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	6,462.09	8,054.77	13,366.34	45,637.81
	(b) Purchases of Stock-in-Trade	2,910.83	6,643.73	8,237.78	27,137.01
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	4,638.88	(2,210.47)	(936.93)	968.25
	(d) Employee Benefits Expense	3,708.95	3,233.54	4,146.18	14,945.72
	(e) Finance costs	1,399.54	1,688.74	1,608.85	7,068.13
	(f) Depreciation and amortisation expense	695.28	722.03	719.53	2,896.56
	(g) Other Expenses	4,496.27	3,848.61	5,803.87	21,279.09
	<b>Total Expenses</b>	<b>24,311.84</b>	<b>21,980.95</b>	<b>32,945.62</b>	<b>119,932.57</b>
3	<b>Profit before exceptional items, Share of loss of investments and tax (1 - 2)</b>	<b>3,200.84</b>	<b>1,641.39</b>	<b>939.44</b>	<b>6,839.54</b>
4	Share of net loss of associates	(34.22)	(36.38)	(23.73)	(118.70)
5	<b>Profit before exceptional items and tax (3 + 4)</b>	<b>3,166.62</b>	<b>1,605.01</b>	<b>915.71</b>	<b>6,720.84</b>
6	Exceptional items				
	Profit on sale of Land- Chennai	-	-	-	8,955.38
	Profit on sale of Land- Hyderabad	-	6,203.66	-	6,203.66
7	<b>Profit before tax (5+6)</b>	<b>3,166.62</b>	<b>7,808.67</b>	<b>915.71</b>	<b>21,879.88</b>
8	<b>Tax Expense</b>	<b>667.75</b>	<b>1,502.12</b>	<b>224.68</b>	<b>4,051.06</b>
	(a) Current Income Tax	589.30	1,422.86	208.79	3,993.07
	(b) Deferred Tax	78.45	79.26	15.89	57.99
9	<b>Profit for the period / year (7 - 8)</b>	<b>2,498.87</b>	<b>6,306.55</b>	<b>691.03</b>	<b>17,828.82</b>
10	Other Comprehensive Income (net of tax)				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurement gain / (loss) on defined benefit plans	33.38	(4.52)	37.24	106.33
	b) Income tax related to above	(6.44)	0.96	(8.45)	(19.18)
	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	-	-	(37.42)	-
	b) Income tax related to above	-	-	13.07	-
	iii) Exchange differences in translating the financial statements of foreign operations	8.80	3.40	25.81	45.86
11	<b>Total Comprehensive Income (9+10)</b>	<b>2,534.61</b>	<b>6,306.39</b>	<b>721.28</b>	<b>17,961.83</b>
	Profit for the year attributable to:				
	- Owners of the Company	2,498.87	6,306.55	691.03	17,828.82
	- Non-controlling interest	-	-	-	-
		<b>2,498.87</b>	<b>6,306.55</b>	<b>691.03</b>	<b>17,828.82</b>
	Other Comprehensive Income for the year attributable to:				
	- Owners of the Company	35.74	(0.16)	30.25	133.01
	- Non-controlling interest	-	-	-	-
		<b>35.74</b>	<b>(0.16)</b>	<b>30.25</b>	<b>133.01</b>
	Total Comprehensive Income for the year attributable to:				
	- Owners of the Company	2,534.61	6,306.39	721.28	17,961.83
	- Non-controlling interest	-	-	-	-
		<b>2,534.61</b>	<b>6,306.39</b>	<b>721.28</b>	<b>17,961.83</b>
12	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	3,634.36	3,634.36	3,634.36	3,634.36
13	Other Equity	-	-	-	51,917.36
14	<b>Earnings Per Share (of ₹ 5/- each) -not annualised</b>				
	(a) Basic	3.44	8.68	0.95	24.53
	(b) Diluted	3.44	8.68	0.95	24.53

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## NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of Eveready Industries India Ltd. (the "Company") at its meeting held on September 09, 2020 and subjected to a limited review by the Statutory Auditors of the Company.
2. The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the published year-to-date figures up to the 3rd quarter of that financial year.
3. The consolidated results of the Group include the results of the Company and its subsidiaries, Greendale India Limited (formerly Litez India Limited), Everspark Hong Kong Private Limited and its associate namely Preferred Consumer Products Pvt. Ltd.
4. The consolidated results have been prepared in accordance with the principles and procedures as set out in the Ind AS 110 - "Consolidated Financial Statements" and Ind AS 28- "Investments in Associates and Joint Ventures".
5. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, general lighting products, small home appliances and confectioneries which come under a single business segment known as Consumer Goods.
6. The Competition Commission of India ("CCI"), issued an Order dated April 19, 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 is deemed required to be made.
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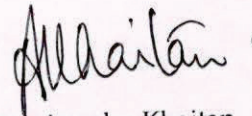


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Kolkata  
September 09, 2020

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