

EVEREADY INDUSTRIES INDIA LTD.

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

₹ Lakhs

Particulars	3 months ended (30/09/2018)	Preceding 3 months ended (30/06/2018)	Corresponding 3 months ended in the previous year (30/09/2017)	6 months ended (30/09/2018)	6 months ended (30/09/2017)	Previous year ended (31/03/2018)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations (Gross)	38,349.41	38,333.62	39,824.61	76,683.03	75,591.26	147,522.87
(b) Other Income	925.08	370.43	1,281.09	1,295.51	1,427.15	1,976.73
Total Income	39,274.49	38,704.05	41,105.70	77,978.54	77,018.41	149,499.60
2 Expenses						
(a) Cost of Materials Consumed	14,006.86	13,305.52	13,268.99	27,312.38	26,080.47	50,432.31
(b) Purchases of Stock-in-Trade	8,562.41	11,099.00	6,974.85	19,661.41	16,234.90	40,740.71
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	1,460.22	(585.41)	4,652.03	874.81	2,914.12	(812.84)
(d) Excise Duty	-	-	-	-	1,888.18	1,888.18
(e) Employee Benefit Expense	3,613.95	4,241.32	4,197.39	7,855.27	8,227.19	16,770.81
(f) Finance costs	1,270.43	968.76	707.02	2,239.19	1,370.61	2,870.01
(g) Depreciation and amortisation expense	562.60	526.11	474.06	1,088.71	957.59	1,924.29
(h) Other Expenses	6,591.58	6,789.24	6,019.11	13,380.82	12,743.29	27,968.01
Total Expenses	36,068.05	36,344.54	36,293.45	72,412.59	70,416.35	141,781.48
3 Profit before Tax before exceptional items (1-2)	3,206.44	2,359.51	4,812.25	5,565.95	6,602.06	7,718.12
4 Tax Expense	740.32	524.30	1,176.83	1,264.62	1,610.47	2,244.48
(a) Current Income Tax	780.62	504.58	1,039.44	1,285.20	1,426.76	1,732.72
(b) Deferred Tax (40.30)	(40.30)	19.72	137.39	(20.58)	183.71	511.76
5 Profit for the period / year (3-4)	2,466.12	1,835.21	3,635.42	4,301.33	4,991.59	5,473.64
6 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	51.29	(64.04)	(31.07)	(12.75)	(59.46)	25.45
b) Income tax related to above	(11.23)	14.17	6.71	2.94	12.85	(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	-	-	(18.37)	-	(29.99)	(29.99)
b) Income tax related to above	-	-	6.36	-	10.38	10.38
7 Total Comprehensive Income (5+6)	2,506.18	1,785.34	3,599.05	4,291.52	4,925.37	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	3,634.36	3,634.36
9 Other Equity	-	-	-	-	-	30,792.46
10 Earnings Per Share (of ₹ 5/- each)-not annualised						
(a) Basic	3.39	2.52	5.00	5.92	6.87	7.53
(b) Diluted	3.39	2.52	5.00	5.92	6.87	7.53



STANDALONE BALANCE SHEET

₹ Lakhs

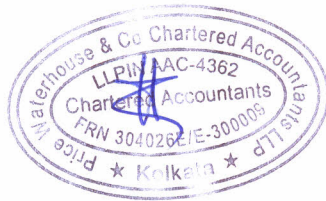
	Particulars	As at	As at
		(30/09/2018)	(31/03/2018)
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	34,439.18	35,420.83
	(b) Capital work-in-progress	484.80	276.87
	(c) Investment Property	5.64	5.64
	(d) Intangible assets	1,151.65	317.06
	(e) Intangible assets under development	-	6.55
	(f) Financial Assets		
	(i) Investments	1,015.67	265.67
	(ii) Loans	150.12	127.52
	(iii) Other financial assets	786.03	775.53
	(g) Non current tax assets (Net)	706.62	706.62
	(h) Other non-current assets	7,396.09	2,789.69
	Sub-total - Non-current assets	46,135.80	40,691.98
2	Current assets		
	(a) Inventories	25,876.37	30,010.92
	(b) Financial Assets		
	(i) Trade receivables	12,237.65	12,060.57
	(ii) Cash and cash equivalents	429.62	350.88
	(iii) Other balances with banks	56.55	56.90
	(iv) Loans	18,730.31	8,956.54
	(v) Other financial assets	7,206.89	4,414.61
	(c) Other current assets	7,926.90	6,602.71
	Sub-total - Current assets	72,464.29	62,453.13
	TOTAL - ASSETS	118,600.09	103,145.11
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	3,634.36	3,634.36
	(b) Other Equity	33,474.14	30,792.46
	Sub-total - Total Equity	37,108.50	34,426.82
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	26,226.44	8,544.97
	(ii) Other financial liabilities	394.73	394.73
	(b) Provisions	657.38	640.85
	(c) Deferred tax liabilities (Net)	602.29	622.87
	Sub-total - Non-current liabilities	27,880.84	10,203.42
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,736.33	10,338.83
	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	296.99	104.22
	Total outstanding dues of creditors other than micro enterprises and small enterprises	25,623.57	32,607.79
	(iii) Other financial liabilities	10,034.52	6,833.72
	(b) Other current liabilities	8,817.11	5,938.79
	(c) Provisions	1,557.36	1,379.81
	(d) Current tax liabilities (Net)	1,544.87	1,311.71
	Sub-total - Current liabilities	53,610.75	58,514.87
	TOTAL- EQUITY AND LIABILITIES	118,600.09	103,145.11



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 November 05, 2018 and subjected to a limited review by the Statutory Auditors of the Company.
2. 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.
3. 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.
4. 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 quarters ended 30th June, 2018 and 30th September, 2018 are not comparable with other periods reported. Necessary adjustments for adoption of the aforesaid standard have been made resulting in decrease in profit before tax for the quarter ended 30th September, 2018 by ₹ 45 Lakhs and decrease in earnings per share by ₹ 0.05 and also resulting in an increase in profit before tax for the 6 months ended 30th September, 2018 by ₹ 34 Lakhs and increase in earnings per share by ₹ 0.04.
5. Figures of the previous quarters/periods have been regrouped/rearranged wherever considered necessary.

Kolkata
November 05, 2018



EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha
Director