

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

₹ Lakhs

	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months ended	9 months ended	Previous year
		(31/12/2016)	months ended	months ended in	(31/12/2016)	(31/12/2015)	ended
		Unaudited*	Unaudited*	the previous year	Unaudited*	Unaudited*	(31/03/2016)
				(31/12/2015)			Unaudited*
1	Income from Operations						
	(a) Gross Sales/Income from operations	34,462.25	38,445.38	34,202.68	110,043.57	109,554.28	139,311.41
	(b) Other Operating Income	7.77	27.28	34.60	70.92	69.74	78.33
	Total Income from Operations	34,470.02	38,472.66	34,237.28	110,114.49	109,624.02	139,389.74
2	Expenses						
	(a) Cost of Materials Consumed	13,449.75	13,580.61	14,414.90	41,347.23	46,174.56	57,615.42
	(b) Purchases of Stock-in-Trade	9,223.76	8,034.48	4,892.26	26,164.77	17,865.87	23,622.66
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(2,343.52)	605.09	547.91	(3,294.25)	534.24	1,636.37
	(d) Excise Duty	1,531.51	1,809.72	1,823.80	5,077.69	5,619.43	7,060.04
	(e) Employee Benefits Expense	3,542.07	3,603.93	3,392.66	10,591.59	9,653.84	13,005.03
	(f) Depreciation	375.01	363.39	349.54	1,076.79	1,048.43	1,389.57
	(g) Other Expenses	5,544.20	6,579.00	5,414.12	18,684.02	19,005.99	24,271.09
	Total Expenses	31,322.78	34,576.22	30,835.19	99,647.84	99,902.36	128,600.18
3	Profit from Operations before Other Income and Finance Costs (1 - 2)	3,147.24	3,896.44	3,402.09	10,466.65	9,721.66	10,789.56
4	Other Income	220.22	200.82	183.85	616.24	518.56	810.46
5	Profit from Ordinary Activities before Finance Costs (3 + 4)	3,367.46	4,097.26	3,585.94	11,082.89	10,240.22	11,600.02
6	Finance Cost	512.10	588.93	758.46	1,705.41	2,369.03	3,034.87
7	Profit from Ordinary Activities before Tax (5 - 6)	2,855.36	3,508.33	2,827.48	9,377.48	7,871.19	8,565.15
8	Tax Expense	(663.80)	946.75	699.50	1,060.27	1,895.49	1,657.52
9	Net Profit for the period / year (7 - 8)	3,519.16	2,561.58	2,127.98	8,317.21	5,975.70	6,907.63
10	Other Comprehensive Income (net of tax)	(105.23)	(94.51)	(58.69)	(165.63)	(106.71)	(5.77)
11	Total Comprehensive Income after tax for the period (9 + 10)	3,413.93	2,467.07	2,069.29	8,151.58	5,868.99	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	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	4.84	3.52	2.93	11.44	8.22	9.50
	(b) Diluted	4.84	3.52	2.93	11.44	8.22	9.50

* 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 their meeting held on January 27, 2017 and subjected to a limited review by the Statutory Auditors of the Company.
2. 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.
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.
- 4A. A reconciliation of the standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

₹ in Lakhs			
Particulars	3 months ended (31/12/2015)	9 months ended (31/12/2015)	Previous year ended (31/03/2016)
1. Net Profit after tax as reported under previous GAAP	1,695.10	4,665.04	5,064.59
Adjustments related to Ind AS transition			
a) Effect of amortisation on derecognition of Eveready Brand #	412.50	1,237.50	1,650.00
b) Effect of recognizing interest expense on Term loan as per effective interest method	(0.53)	2.91	1.77
c) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	(2.28)	(0.96)	12.56
d) Effect of Actuarial loss on defined benefit plans taken to Other Comprehensive Income(net of tax)	35.48	83.50	118.86
e) Effect of Deferred Tax on cash flow hedge reserve taken to Other Comprehensive Income	(12.29)	(12.29)	59.85
2. Total effect on conversion to Ind AS	432.88	1,310.66	1,843.04
3. Net Profit after tax as reported under Ind AS (1+2)	2,127.98	5,975.70	6,907.63
4. Other Comprehensive Income (net of tax)	(58.69)	(106.71)	(5.77)
5. Total Comprehensive Income after tax as reported under Ind AS (3+4)	2,069.29	5,868.99	6,901.86

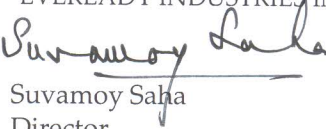
4B. Reconciliation of equity as reported under previous GAAP is summarized as follows:

Particulars	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 #	(47,850.00)
b) Effect of amortization on derecognition of Eveready Brand #	1,650.00
c) Effect of recognizing 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	20,635.97
Comprising:	
Paid up Equity Share Capital	3,634.36
Reserves and surplus	17,001.61
	<u>20,635.97</u>

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 Statement of Profit & Loss.

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

Kolkata
January 27, 2017

EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha
Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

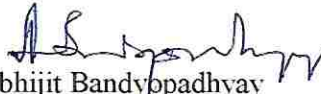
TO THE BOARD OF DIRECTORS OF EVEREADY INDUSTRIES INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Company") for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

KOLKATA, January 27, 2017

