

**EVEREADY INDUSTRIES INDIA LTD.**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

₹ Lakhs

	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months ended	9 months ended	Previous year
		(31/12/2018)	months ended	months ended in	(31/12/2018)	(31/12/2017)	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations (Gross)	37,917.92	38,349.41	36,956.99	114,600.95	112,548.25	147,522.87
	(b) Other Income	862.69	925.08	423.01	2,158.20	1,850.16	1,976.73
	<b>Total Income</b>	<b>38,780.61</b>	<b>39,274.49</b>	<b>37,380.00</b>	<b>116,759.15</b>	<b>114,398.41</b>	<b>149,499.60</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	11,589.82	14,006.86	14,287.23	38,902.20	40,367.70	50,432.31
	(b) Purchases of Stock-in-Trade	11,451.51	8,562.41	10,938.24	31,112.92	27,173.14	40,740.71
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	1,126.41	1,460.22	(2,769.50)	2,001.22	144.62	(812.84)
	(d) Excise Duty	-	-	-	-	1,888.18	1,888.18
	(e) Employee Benefit Expense	4,039.65	3,613.95	4,112.69	11,894.92	12,339.88	16,770.81
	(f) Finance costs	1,677.54	1,270.43	689.40	3,916.73	2,060.01	2,870.01
	(g) Depreciation and amortisation expense	543.26	562.60	480.74	1,631.97	1,438.33	1,924.29
	(h) Other Expenses	6,231.26	6,591.58	6,967.93	19,612.08	19,711.22	27,968.01
	<b>Total Expenses</b>	<b>36,659.45</b>	<b>36,068.05</b>	<b>34,706.73</b>	<b>109,072.04</b>	<b>105,123.08</b>	<b>141,781.48</b>
3	<b>Profit before Tax before exceptional items (1-2)</b>	<b>2,121.16</b>	<b>3,206.44</b>	<b>2,673.27</b>	<b>7,687.11</b>	<b>9,275.33</b>	<b>7,718.12</b>
4	<b>Exceptional Items</b>						
	Workmen separation cost-Chennai	2,321.44	-	-	2,321.44	-	-
5	<b>Loss / Profit before Tax after exceptional items (3-4)</b>	<b>(200.28)</b>	<b>3,206.44</b>	<b>2,673.27</b>	<b>5,365.67</b>	<b>9,275.33</b>	<b>7,718.12</b>
6	<b>Tax Expense</b>						
	(a) Current Income Tax	(219.99)	740.32	578.92	1,044.63	2,189.39	2,244.48
	(b) Deferred Tax	(105.86)	780.62	577.71	1,179.34	2,004.47	1,732.72
	(b) Deferred Tax	(114.13)	(40.30)	1.21	(134.71)	184.92	511.76
7	<b>Profit for the period / year (5-6)</b>	<b>19.71</b>	<b>2,466.12</b>	<b>2,094.35</b>	<b>4,321.04</b>	<b>7,085.94</b>	<b>5,473.64</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	(5.50)	51.29	(51.38)	(18.25)	(110.84)	25.45
	b) Income tax related to above	1.07	(11.23)	11.10	4.01	23.95	(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	-	-	-	-	(29.99)	(29.99)
	b) Income tax related to above	-	-	-	-	10.38	10.38
9	<b>Total Comprehensive Income (7+8)</b>	<b>15.28</b>	<b>2,506.18</b>	<b>2,054.07</b>	<b>4,306.80</b>	<b>6,979.44</b>	<b>5,474.05</b>
10	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
11	Other Equity	-	-	-	-	-	30,792.46
12	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>						
	(a) Basic	0.03	3.39	2.88	5.94	9.75	7.53
	(b) Diluted	0.03	3.39	2.88	5.94	9.75	7.53



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 February 14, 2019 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 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 has been made in the results for the quarter.
4. The Ministry of Corporate Affairs (MCA), on March 28, 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 1<sup>st</sup> April, 2018. The Company has applied modified retrospective approach in adopting the new standard and accordingly, the revenue from operations for the quarter and 9 months ended December 31, 2018 is not comparable with respective periods reported in the previous year. Necessary adjustments for adoption of the aforesaid standard have been made resulting in decrease in profit before tax for the quarter ended December 31, 2018 by ₹ 40.74 Lakhs and decrease in earnings per share by ₹ 0.05 and also resulting in decrease in profit before tax for the 9 months ended December 31, 2018 by ₹ 6.37 Lakhs and decrease in earnings per share by ₹ 0.01.
5. Exceptional Items relate to costs related to a voluntary retirement scheme for workmen (VRS), completed during the quarter under review for the manufacturing facility at Tiruvottiyur, Chennai. Subsequent to the completion of the VRS, the Company entered into an Agreement for Sale on December 5, 2018 with Alwarpet Properties Pvt. Ltd., for sale of this land for a consideration of ₹ 10,000 Lakhs. The Company received ₹ 2,500 Lakhs during the quarter, as per payment terms of the Agreement. Pending completion of the sale, no effect of this transaction has been given in the result for the quarter.
6. Figures of the previous quarters/periods have been regrouped/rearranged wherever considered necessary.

EVEREADY INDUSTRIES INDIA LTD

*Suvamoy Saha*

Suvamoy Saha  
Director



Kolkata  
February 14, 2019

