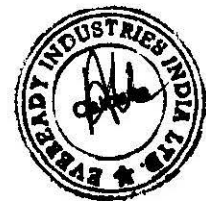


**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

₹ Lakhs

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in	9 months ended	9 months ended	Previous year ended
		(31/12/2020)	(30/09/2020)	the previous year (31/12/2019)	(31/12/2020)	(31/12/2019)	(31/03/2020)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations (Gross)	34,027.86	37,262.93	31,742.01	97,635.32	98,673.29	121,092.90
	(b) Other Income	1,138.59	1,094.92	1,053.12	3,401.51	3,455.66	4,672.66
	<b>Total Income</b>	<b>35,166.45</b>	<b>38,357.85</b>	<b>32,795.13</b>	<b>101,036.83</b>	<b>102,128.95</b>	<b>125,765.56</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	12,436.57	14,721.65	10,837.11	33,620.31	36,570.80	44,637.64
	(b) Purchases of Stock-in-Trade	7,158.49	7,826.17	6,523.10	17,895.49	20,493.28	27,137.01
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(646.41)	(2,696.32)	1,715.86	1,296.15	3,178.71	968.25
	(d) Employee Benefit Expense	3,654.91	3,466.80	3,612.46	10,830.66	11,712.18	14,945.72
	(e) Finance costs	1,189.20	1,450.26	1,812.92	4,038.60	5,353.11	7,040.87
	(f) Depreciation and amortisation expense	674.98	701.38	697.68	2,071.64	2,174.53	2,896.56
	(g) Other Expenses	4,584.59	6,367.28	5,438.01	15,620.03	17,472.40	21,291.41
	<b>Total Expenses</b>	<b>29,052.33</b>	<b>31,837.22</b>	<b>30,637.14</b>	<b>85,372.88</b>	<b>96,955.01</b>	<b>118,917.46</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>6,114.12</b>	<b>6,520.63</b>	<b>2,157.99</b>	<b>15,663.95</b>	<b>5,173.94</b>	<b>6,848.10</b>
<b>4</b>	<b>Exceptional Items</b>						
	Profit on sale of Land- Chennai	-	-	8,955.38	-	8,955.38	8,955.38
	Profit on sale of Land- Hyderabad	-	-	-	-	-	6,203.66
<b>5</b>	<b>Profit before Tax (3+4)</b>	<b>6,114.12</b>	<b>6,520.63</b>	<b>11,113.37</b>	<b>15,663.95</b>	<b>14,129.32</b>	<b>22,007.14</b>
<b>6</b>	<b>Tax Expense</b>	<b>1,071.58</b>	<b>718.38</b>	<b>2,053.78</b>	<b>2,457.71</b>	<b>2,546.17</b>	<b>4,050.56</b>
	(a) Current Income Tax	1,034.20	1,182.83	2,006.46	2,806.33	2,567.44	3,992.57
	(b) Deferred Tax	37.38	(464.45)	47.32	(348.62)	(21.27)	57.99
<b>7</b>	<b>Profit for the period / year (5-6)</b>	<b>5,042.54</b>	<b>5,802.25</b>	<b>9,059.59</b>	<b>13,206.24</b>	<b>11,583.15</b>	<b>17,956.58</b>
<b>8</b>	<b>Other Comprehensive Income ( net of tax )</b>						
	Items that will not be reclassified to profit or loss						
	a) Remeasurement gain on defined benefit plans	33.94	33.57	36.73	100.89	110.85	106.33
	b) Income tax related to above	(5.66)	(5.87)	(6.35)	(17.97)	(20.14)	(19.18)
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>5,070.82</b>	<b>5,829.95</b>	<b>9,089.97</b>	<b>13,289.16</b>	<b>11,673.86</b>	<b>18,043.73</b>
<b>10</b>	<b>Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>
<b>11</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,078.26</b>
<b>12</b>	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>						
	(a) Basic	6.94	7.98	12.46	18.17	15.94	24.70
	(b) Diluted	6.94	7.98	12.46	18.17	15.94	24.70



## 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 10, 2021 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, 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 is deemed required to be made.
4. The Company has given inter-corporate deposits to certain companies (part of the promoter group). From time to time, in earlier years as well as in the current quarter under review, these deposits were repaid by the borrowing entities to the Company on demand. However, some of these deposits amounting to ₹ 36,599.16 lakhs and interest outstanding thereon amounting to ₹ 10,011.96 lakhs are lying outstanding as at December 31, 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 ₹ 11,291.09 lakhs as at December 31, 2020. Guarantees paid by the Company on behalf of the companies (part of the promoter group), as at December 31, 2020 are recoverable from the companies concerned and included in the deposits mentioned above. 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 has given time till February 28, 2021 to the companies (part of the promoter group) for the repayment of the outstandings, considering the widespread economic fallout caused by the COVID-19 pandemic and the resultant lack of liquidity in the market. Accordingly, no provision for the outstanding dues have been made at this stage.
5. The management has considered the possible impacts of disruptions caused by the 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 December 31, 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.
6. With reference to RBI circular dated 23/03/2020 for COVID-19 - Regulatory Package, the Company has availed deferment of instalment of Term Loans upto the period ended August 31, 2020, as allowed by the Banks.



7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact, once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
8. Figures of the previous quarters have been regrouped/rearranged wherever considered necessary.

Kolkata  
February 10, 2021



EVEREADY INDUSTRIES INDIA LTD

A handwritten signature in black ink, appearing to read "Amritanshu Khaitan".

Amritanshu Khaitan  
Managing Director

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

	Particulars	3 months ended	Preceding 3	Corresponding 3	9 months ended	9 months	Previous year
		(31/12/2020)	months ended	months ended in	(31/12/2020)	ended	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations (Gross)	34,027.86	37,262.93	31,737.75	97,635.32	99,701.69	122,109.31
	(b) Other Income	1,138.34	1,095.02	1,050.58	3,401.51	3,448.08	4,662.80
	<b>Total Income</b>	<b>35,166.20</b>	<b>38,357.95</b>	<b>32,788.33</b>	<b>101,036.83</b>	<b>103,149.77</b>	<b>126,772.11</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	12,436.57	14,721.65	10,832.88	33,620.31	37,583.04	45,637.81
	(b) Purchases of Stock-in-Trade	7,158.49	7,826.17	6,523.10	17,895.49	20,493.28	27,137.01
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(646.41)	(2,696.31)	1,715.87	1,296.15	3,178.72	968.25
	(d) Employee Benefits Expense	3,654.91	3,466.80	3,612.46	10,830.66	11,712.18	14,945.72
	(e) Finance costs	1,188.99	1,450.32	1,812.88	4,038.85	5,379.39	7,068.13
	(f) Depreciation and amortisation expense	674.98	701.38	697.68	2,071.64	2,174.53	2,896.56
	(g) Other Expenses	4,584.62	6,367.46	5,439.16	15,448.35	17,430.48	21,279.09
	<b>Total Expenses</b>	<b>29,052.15</b>	<b>31,837.47</b>	<b>30,634.03</b>	<b>85,201.45</b>	<b>97,951.62</b>	<b>119,932.57</b>
<b>3</b>	<b>Profit before exceptional items, Share of loss of investments and tax (1 - 2)</b>	<b>6,114.05</b>	<b>6,520.48</b>	<b>2,154.30</b>	<b>15,835.38</b>	<b>5,198.15</b>	<b>6,839.54</b>
<b>4</b>	<b>Share of net loss of associates</b>	<b>(162.41)</b>	<b>(79.90)</b>	<b>(34.09)</b>	<b>(276.53)</b>	<b>(82.32)</b>	<b>(118.70)</b>
<b>5</b>	<b>Profit before exceptional items and tax (3 + 4)</b>	<b>5,951.64</b>	<b>6,440.58</b>	<b>2,120.21</b>	<b>15,558.85</b>	<b>5,115.83</b>	<b>6,720.84</b>
<b>6</b>	<b>Exceptional items</b>						
	Profit on sale of Land- Chennai	-	-	8,955.38	-	8,955.38	8,955.38
	Profit on sale of Land- Hyderabad	-	-	-	-	-	6,203.66
<b>7</b>	<b>Profit before tax (5+6)</b>	<b>5,951.64</b>	<b>6,440.58</b>	<b>11,075.59</b>	<b>15,558.85</b>	<b>14,071.21</b>	<b>21,879.88</b>
<b>8</b>	<b>Tax Expense</b>	<b>1,071.58</b>	<b>718.38</b>	<b>2,055.55</b>	<b>2,457.71</b>	<b>2,548.94</b>	<b>4,051.06</b>
	(a) Current Income Tax	1,034.20	1,182.83	2,008.23	2,806.33	2,570.21	3,993.07
	(b) Deferred Tax	37.38	(464.45)	47.32	(348.62)	(21.27)	57.99
<b>9</b>	<b>Profit for the period / year (7 - 8)</b>	<b>4,880.06</b>	<b>5,722.20</b>	<b>9,020.04</b>	<b>13,101.14</b>	<b>11,522.27</b>	<b>17,828.82</b>
<b>10</b>	<b>Other Comprehensive Income (net of tax)</b>						
	i) Items that will not be reclassified subsequently to profit or loss						
	a) Remeasurement gain on defined benefit plans	33.94	33.57	36.73	100.89	110.85	106.33
	b) Income tax related to above	(5.66)	(5.87)	(6.35)	(17.97)	(20.14)	(19.18)
	ii) Exchange differences in translating the financial statements of foreign operations	(4.88)	(21.66)	34.83	(17.74)	42.46	45.86
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>4,903.46</b>	<b>5,728.24</b>	<b>9,085.25</b>	<b>13,166.32</b>	<b>11,655.44</b>	<b>17,961.83</b>
	Profit for the year attributable to:						
	- Owners of the Company	4,880.06	5,722.20	9,020.04	13,101.14	11,522.27	17,828.82
	- Non-controlling interest	-	-	-	-	-	-
		<b>4,880.06</b>	<b>5,722.20</b>	<b>9,020.04</b>	<b>13,101.14</b>	<b>11,522.27</b>	<b>17,828.82</b>
	Other Comprehensive Income for the year attributable to:						
	- Owners of the Company	23.40	6.04	65.21	65.18	133.17	133.01
	- Non-controlling interest	-	-	-	-	-	-
		<b>23.40</b>	<b>6.04</b>	<b>65.21</b>	<b>65.18</b>	<b>133.17</b>	<b>133.01</b>
	Total Comprehensive Income for the year attributable to:						
	- Owners of the Company	4,903.46	5,728.24	9,085.25	13,166.32	11,655.44	17,961.83
	- Non-controlling interest	-	-	-	-	-	-
		<b>4,903.46</b>	<b>5,728.24</b>	<b>9,085.25</b>	<b>13,166.32</b>	<b>11,655.44</b>	<b>17,961.83</b>
<b>12</b>	<b>Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>	<b>3,634.36</b>
<b>13</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51,917.36</b>
<b>14</b>	<b>Earnings Per Share (of ₹ 5/- each) -not annualised</b>						
	(a) Basic	6.71	7.87	12.41	18.02	15.85	24.53
	(b) Diluted	6.71	7.87	12.41	18.02	15.85	24.53



**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 February 10, 2021 and subjected to a limited review by the Statutory Auditors of the Company.
2. 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.
3. 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".
4. 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.
5. 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.
6. The Company has given inter-corporate deposits to certain companies (part of the promoter group). From time to time, in earlier years as well as in the current quarter under review, these deposits were repaid by the borrowing entities to the Company on demand. However, some of these deposits amounting to ₹ 36,599.16 lakhs and interest outstanding thereon amounting to ₹ 10,011.96 lakhs are lying outstanding as at December 31, 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 ₹11,291.09 lakhs as at December 31, 2020. Guarantees paid by the Company on behalf of the companies (part of the promoter group), as at December 31, 2020 are recoverable from the companies concerned and included in the deposits mentioned above. 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 has given time till February 28, 2021 to the companies (part of the promoter group) for the repayment of the outstandings, considering the widespread economic fallout caused by the COVID-19 pandemic and the resultant lack of liquidity in the market. Accordingly, no provision for the outstanding dues have been made at this stage.



7. The management has considered the possible impacts of disruptions caused by the 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 December 31, 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.
8. With reference to RBI circular dated 23/03/2020 for COVID-19 – Regulatory Package, the Company has availed deferment of instalment of Term Loans upto the period ended August 31, 2020, as allowed by the Banks.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact, once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. Figures of the previous quarters have been regrouped/rearranged wherever considered necessary.



Kolkata  
February 10, 2021

EVEREADY INDUSTRIES INDIA LTD

A handwritten signature in black ink, appearing to read "Amritanshu Khaitan".

Amritanshu Khaitan  
Managing Director