

**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 FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2017**

₹ Lakhs

	Particulars	3 months ended (31/03/2017)	Preceding 3 months ended (31/12/2016)	Corresponding 3 months ended in the previous year (31/03/2016)	Year ended (31/03/2017)	Previous year ended (31/03/2016)
		Unaudited*	Unaudited	Unaudited*	Audited	Audited
1	<b>Income</b>					
	(a) Revenue from operations (Gross)	31,734.19	34,477.99	29,779.93	141,869.03	139,423.39
	(b) Other Income	360.91	212.25	277.67	956.80	776.81
	<b>Total Income</b>	<b>32,095.10</b>	<b>34,690.24</b>	<b>30,057.60</b>	<b>142,825.83</b>	<b>140,200.20</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	13,119.75	13,449.75	11,440.86	54,466.98	57,615.42
	(b) Purchases of Stock-in-Trade	8,301.97	9,223.76	5,756.79	34,466.74	23,622.66
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(1,874.38)	(2,343.52)	1,102.13	(5,168.63)	1,636.37
	(d) Excise Duty	1,273.46	1,531.51	1,440.61	6,351.15	7,060.04
	(e) Employee Benefits Expense	3,830.76	3,542.07	3,351.20	14,422.35	13,005.03
	(f) Finance costs	617.72	512.10	665.84	2,323.13	3,034.87
	(g) Depreciation and amortisation expense	416.24	375.01	341.14	1,493.03	1,389.57
	(h) Other Expenses	5,316.37	5,544.20	5,265.10	24,000.38	24,271.11
	<b>Total Expenses</b>	<b>31,001.89</b>	<b>31,834.88</b>	<b>29,363.67</b>	<b>132,355.13</b>	<b>131,635.07</b>
3	<b>Profit before Tax (1 - 2)</b>	<b>1,093.21</b>	<b>2,855.36</b>	<b>693.93</b>	<b>10,470.70</b>	<b>8,565.13</b>
4	<b>Tax Expense</b>	<b>47.04</b>	<b>(663.80)</b>	<b>(237.98)</b>	<b>1,107.32</b>	<b>1,657.52</b>
	Current Income Tax	432.22	(494.82)	300.62	1,008.06	1,848.10
	Less: Minimum Alternate Tax utilized	(341.28)	(341.28)	(344.32)	(341.28)	(344.32)
	(a) Current Income Tax (Net)	90.94	(836.10)	(43.70)	666.78	1,503.78
	(b) Deferred Tax	(43.90)	172.30	(194.28)	440.54	153.74
5	<b>Profit for the period / year (3 - 4)</b>	<b>1,046.17</b>	<b>3,519.16</b>	<b>931.91</b>	<b>9,363.38</b>	<b>6,907.61</b>
6	<b>Other Comprehensive Income ( net of tax )</b>					
	i) Items that will not be reclassified subsequently to profit or loss					
	a) Remeasurement loss on defined benefit plans	(14.56)	(33.70)	(42.19)	(119.67)	(151.11)
	b) Income tax related to above	34.97	(9.01)	6.83	41.42	32.25
	ii) Items that will be reclassified to profit or loss					
	a) Effective portion of (loss)/gain on designated portion of hedging instrument in cash flow hedge	(40.54)	(95.60)	208.44	(142.95)	172.94
	b) Income tax related to above	14.03	33.08	(72.14)	49.47	(59.85)
7	<b>Total Comprehensive Income (5+6)</b>	<b>1,040.07</b>	<b>3,413.93</b>	<b>1,032.85</b>	<b>9,191.65</b>	<b>6,901.84</b>
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
9	Other Equity	-	-	-	25,318.47	17,001.67
10	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>					
	(a) Basic	1.44	4.84	1.28	12.88	9.50
	(b) Diluted	1.44	4.84	1.28	12.88	9.50

\* Refer Note 2

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

	Particulars	As at	As at	As at
		(31/03/2017)	(31/03/2016)	(01/04/2015)
		Audited	Audited	Audited
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	33,121.09	21,905.41	20,342.85
	(b) Capital work-in-progress	318.32	2,099.99	2,774.54
	(c) Investment Property	5.64	5.64	5.64
	(d) Other Intangible assets	289.05	298.60	347.09
	(e) Intangible assets under development	321.66	107.43	4.80
	(f) Financial Assets			
	(i) Investments	265.65	265.66	265.68
	(ii) Loans	153.81	182.99	188.36
	(iii) Other financial assets	521.91	644.11	449.58
	(g) Non current tax assets	161.61	131.84	119.75
	(h) Other non-current assets	3,445.46	3,229.14	3,093.87
	(i) Deferred tax assets (net)	-	9.57	-
	<b>Sub-total - Non-current assets</b>	<b>38,604.20</b>	<b>28,880.38</b>	<b>27,592.16</b>
2	<b>Current assets</b>			
	(a) Inventories	28,429.53	23,741.08	25,954.74
	(b) Financial Assets			
	(i) Trade receivables	8,386.66	7,053.99	4,891.84
	(ii) Cash and cash equivalents	248.63	206.65	218.21
	(iii) Other balances with banks	61.60	62.58	49.17
	(iv) Loans	741.30	3,627.35	56.26
	(v) Other financial assets	511.53	459.02	832.00
	(c) Other current assets	3,582.00	2,677.49	4,285.53
	<b>Sub-total - Current assets</b>	<b>41,961.25</b>	<b>37,828.16</b>	<b>36,287.75</b>
	<b>TOTAL - ASSETS</b>	<b>80,565.45</b>	<b>66,708.54</b>	<b>63,879.91</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity Share capital	3,634.36	3,634.36	3,634.36
	(b) Other Equity	25,318.47	17,001.67	10,974.67
	<b>Sub-total - Total Equity</b>	<b>28,952.83</b>	<b>20,636.03</b>	<b>14,609.03</b>
2	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	9,453.18	6,651.90	5,255.19
	(ii) Other financial liabilities	394.73	394.73	394.73
	(b) Provisions	653.43	545.18	537.63
	(c) Deferred tax liabilities (Net)	121.48	-	121.16
	<b>Sub-total - Non-current liabilities</b>	<b>10,622.82</b>	<b>7,591.81</b>	<b>6,308.71</b>
3	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	7,271.71	7,183.84	12,083.07
	(ii) Trade payables	23,990.55	21,144.00	22,735.01
	(iii) Other financial liabilities	4,369.43	5,614.90	4,414.67
	(b) Other current liabilities	2,656.98	2,282.91	1,864.07
	(c) Provisions	1,350.10	1,128.69	928.45
	(d) Current Tax Liabilities (Net)	1,351.03	1,126.36	936.90
	<b>Sub-total - Current liabilities</b>	<b>40,989.80</b>	<b>38,480.70</b>	<b>42,962.17</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>80,565.45</b>	<b>66,708.54</b>	<b>63,879.91</b>



**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 May 30, 2017.
  2. The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures up to the 3rd quarter of the current financial year and previous financial year.
  3. 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.
  4. 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.
- 5A.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 (31/03/2016)	Previous year ended (31/03/2016)
<b>1. Net Profit after tax as reported under previous GAAP</b>	399.55	5,064.59
Adjustments related to Ind AS transition		
a) Effect of amortisation on derecognition of Eveready Brand #	412.50	1,650.00
b) Effect of recognizing interest expense on Term loan as per effective interest method	(1.14)	1.77
c) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	13.52	12.56
d) Effect of Actuarial loss on defined benefit plans taken to Other Comprehensive Income( net of tax)	35.36	118.86
e) Effect of Deferred Tax on cash flow hedge reserve taken to Other Comprehensive Income	72.14	59.85
f) Effect of recognizing investment at fair value through profit and loss	(0.02)	(0.02)
<b>2. Total effect on conversion to Ind AS</b>	<b>532.36</b>	<b>1,843.02</b>
<b>3. Net Profit after tax as reported under Ind AS (1+2)</b>	<b>931.91</b>	<b>6,907.61</b>
4. Other Comprehensive Income (net of tax)	100.94	(5.77)
<b>5. Total Comprehensive Income as reported under Ind AS (3+4)</b>	<b>1,032.85</b>	<b>6,901.84</b>

5B. Reconciliation of equity as reported under previous GAAP is summarized as follows:

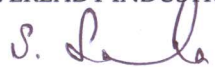
Particulars	As at 31/03/2016 (end of last year presented under previous GAAP)	As at 01/04/2015 (Date of transition)
	(₹ in Lakhs)	(₹ in Lakhs)
<b>Equity as reported under previous GAAP</b>	<b>65,965.74</b>	<b>62,477.89</b>
Changes consequent to Ind AS adoption:		
a) Eveready Brand derecognition #	(47,850.00)	(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	(13.72)	(15.49)
d) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	9.10	(3.46)
e) Final Dividend (including tax thereon) to be recognized in the period when declared in general meeting	874.84	-
f) Effect of recognizing investment at fair value through profit and loss	0.07	0.09
Total effect of conversion to Ind AS	(45,329.71)	(47,868.86)
<b>Equity as reported under Ind AS</b>	<b>20,636.03</b>	<b>14,609.03</b>
<b>Comprising:</b>		
Paid up Equity Share Capital	3,634.36	3634.36
Other Equity	17,001.67	10974.67
	<u>20,636.03</u>	<u>14609.03</u>

# Value of Eveready Brand lying in the books as on the date of transition i.e April 01, 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.

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

Kolkata  
May 30, 2017

EVEREADY INDUSTRIES INDIA LTD

  
Suvamoy Saha  
Director



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
EVEREADY INDUSTRIES INDIA LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Company") for the year ended March 31, 2017 ("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 compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

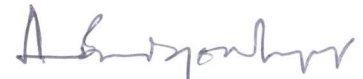
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements 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; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



**Abhijit Bandyopadhyay**  
Partner  
(Membership No. 054785)

Kolkata, May 30, 2017

**EVEREADY INDUSTRIES INDIA LTD.**

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Email: investorrelation@eveready.co.in Website: www.evereadyindia.com

₹ Lakhs

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017			
	Particulars	Year ended (31/03/2017)	Previous year ended (31/03/2016)
		Audited	Audited
<b>1</b>	<b>Income</b>		
	(a) Revenue from operations (Gross)	142,075.26	139,426.46
	(b) Other Income	957.50	777.03
	<b>Total Income</b>	<b>143,032.76</b>	<b>140,203.49</b>
<b>2</b>	<b>Expenses</b>		
	(a) Cost of Materials Consumed	54,469.36	57,615.42
	(b) Purchases of Stock-in-Trade	34,603.67	23,689.66
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(5,117.94)	1,571.68
	(d) Excise Duty	6,351.15	7,060.04
	(d) Employee Benefits Expense	14,422.35	13,005.03
	(f) Finance costs	2,378.03	3,084.52
	(g) Depreciation and amortisation expense	1,493.03	1,389.57
	(g) Other Expenses	23,972.46	24,227.43
	<b>Total Expenses</b>	<b>132,572.11</b>	<b>131,643.35</b>
<b>3</b>	<b>Profit before Tax (1 - 2)</b>	<b>10,460.65</b>	<b>8,560.14</b>
<b>4</b>	<b>Tax Expense</b>	<b>1,107.81</b>	<b>1,657.52</b>
	Current Income Tax	1,008.55	1,848.10
	Less: Minimum Alternate Tax utilized	(341.28)	(344.32)
	(a) Current Income Tax (Net)	667.27	1,503.78
	(b) Deferred Tax	440.54	153.74
<b>5</b>	<b>Profit for the year (3 - 4)</b>	<b>9,352.84</b>	<b>6,902.62</b>
<b>6</b>	<b>Other Comprehensive Income ( net of tax )</b>		
	i) Items that will not be reclassified subsequently to profit or loss		
	a) Remeasurement loss on defined benefit plans	(119.67)	(151.11)
	b) Income tax related to above	41.42	32.25
	ii) Items that will be reclassified to profit or loss		
	a) Effective portion of (loss)/gain on designated portion of hedging instrument in cash flow hedge	(142.95)	172.94
	b) Income tax related to above	49.47	(59.85)
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>9,181.11</b>	<b>6,896.85</b>
	Profit for the year attributable to:		
	- Owners of the Company	9,352.83	6,902.64
	- Non-controlling interest	0.01	(0.02)
		<b>9,352.84</b>	<b>6,902.62</b>
	Other Comprehensive Income for the year attributable to:		
	- Owners of the Company	(171.73)	(5.77)
	- Non-controlling interest	-	-
		<b>(171.73)</b>	<b>(5.77)</b>
	Total Comprehensive Income for the year attributable to:		
	- Owners of the Company	9,181.10	6,896.87
	- Non-controlling interest	0.01	(0.02)
		<b>9,181.11</b>	<b>6,896.85</b>
<b>8</b>	Paid up Equity Share Capital Face Value : ₹ 5/- per share.	3,634.36	3,634.36
<b>9</b>	Other Equity	25,315.83	16,995.34
<b>10</b>	<b>Earnings Per Share (of ₹ 5/- each) -not annualised</b>		
	(a) Basic	12.87	9.50
	(b) Diluted	12.87	9.50



₹ Lakhs

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

	Particulars	31/03/2017	31/03/2016	01/04/2015
		Audited	Audited	Audited
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	33,121.09	21,905.41	20,342.85
	(b) Capital work-in-progress	318.32	2,099.99	2,774.54
	(c) Investment Property	5.64	5.64	5.64
	(d) Other Intangible assets	289.05	298.60	347.09
	(e) Intangible assets under development	321.66	107.43	4.80
	(f) Financial Assets			
	(i) Investments	0.06	0.07	0.09
	(ii) Loans	153.81	182.99	188.36
	(iii) Other financial assets	521.91	644.11	449.58
	(g) Non current tax assets	161.78	131.97	119.86
	(h) Other non-current assets	3,445.46	3,229.14	3,093.87
	(i) Deferred tax assets (net)	-	9.57	-
	<b>Sub-total-Non-current Assets</b>	<b>38,338.78</b>	<b>28,614.92</b>	<b>27,326.68</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	28,443.53	23,805.77	25,954.74
	(b) Financial Assets			
	(i) Trade receivables	8,386.66	7,053.98	4,891.84
	(ii) Cash and cash equivalents	495.08	651.36	658.84
	(iii) Other balances with banks	69.79	70.28	49.17
	(iv) Loans	741.30	3,627.35	56.26
	(v) Other financial assets	512.13	459.62	832.11
	(c) Other current assets	3,541.31	2,661.72	4,279.23
	<b>Sub-total-Current Assets</b>	<b>42,189.80</b>	<b>38,330.08</b>	<b>36,722.19</b>
	<b>TOTAL ASSETS</b>	<b>80,528.58</b>	<b>66,945.00</b>	<b>64,048.87</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity Share capital	3,634.36	3,634.36	3,634.36
	(b) Other Equity	25,315.83	16,995.34	10,957.21
	<b>Sub-total - Total Equity</b>	<b>28,950.19</b>	<b>20,629.70</b>	<b>14,591.57</b>
<b>2</b>	<b>Non-controlling interests</b>	(0.04)	(0.05)	(0.03)
	<b>Liabilities</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	9,453.18	6,651.90	5,255.19
	(ii) Other financial liabilities	394.73	394.73	394.73
	(b) Provisions	653.43	545.18	537.63
	(c) Deferred tax liabilities (Net)	121.48	-	121.16
	<b>Sub-total - Non-current liabilities</b>	<b>10,622.82</b>	<b>7,591.81</b>	<b>6,308.71</b>
<b>4</b>	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	9,207.90	8,500.36	14,141.50
	(ii) Trade payables	22,019.19	20,070.06	20,862.98
	(iii) Other financial liabilities	4,369.57	5,614.89	4,414.67
	(b) Other current liabilities	2,657.28	2,283.13	1,864.07
	(c) Provisions	1,350.10	1,128.69	928.45
	(d) Current Tax Liabilities (Net)	1,351.57	1,126.41	936.95
	<b>Sub-total - Current liabilities</b>	<b>40,955.61</b>	<b>38,723.54</b>	<b>43,148.62</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>80,528.58</b>	<b>66,945.00</b>	<b>64,048.87</b>



**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 May 30, 2017.
  2. The consolidated 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 consolidated 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 Ind AS 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 consolidated results of the Company include the results of the Company and its subsidiaries, Greendale India Limited (formerly Litez India Limited) and Everspark Hong Kong Private Limited.
  4. The consolidated results have been prepared in accordance with the principles and procedures as set out in the Ind AS 110 on “Consolidated Financial Statements”.
  5. 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.
- 6A. A reconciliation of the consolidated financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

₹ in Lakhs	
Particulars	Previous year ended (31/03/2016)
<b>1. Net Profit after tax as reported under previous GAAP</b>	5,059.60
Adjustments related to Ind AS transition	
a) Effect of amortisation on derecognition of Eveready Brand #	1,650.00
b) Effect of recognizing interest expense on Term loan as per effective interest method	1.77
c) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	12.56
d) Effect of Actuarial loss on defined benefit plans taken to Other Comprehensive Income( net of tax)	118.86
e) Effect of Deferred Tax on cash flow hedge reserve taken to Other Comprehensive Income	59.85
f) Effect of recognizing investment at fair value through profit and loss	(0.02)
g) Effect of share of loss allocated to non-controlling interest	0.02
<b>2. Total effect on conversion to Ind AS</b>	1,843.04
<b>3. Net Profit after tax as reported under Ind AS (1+2)</b>	6,902.64
4. Other Comprehensive Income (net of tax)	(5.77)
<b>5. Total Comprehensive Income as reported under Ind AS (3+4)</b>	6,896.87

6B. 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)	As at 01/04/2015 (Date of transition)
	₹ in Lakhs	₹ in Lakhs
<b>Equity as reported under previous GAAP</b>	<b>65,959.36</b>	<b>62,460.41</b>
Changes consequent to Ind AS adoption:		
a) Eveready Brand derecognition #	(47,850)	(47,850)
b) Effect of amortization on derecognition of Eveready Brand #	1650	-
c) Effect of recognizing interest expense on Term loan as per effective interest method	(13.72)	(15.49)
d) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	9.10	(3.46)
e) Final Dividend (including tax thereon) to be recognized in the period when declared in general meeting	874.84	-
f) Effect of recognizing investment at fair value through profit and loss	0.07	0.09
g) Effect of share of loss allocated to non-controlling interest	0.05	0.02
Total effect of conversion to Ind AS	(45,329.66)	(47,868.84)
<b>Equity as reported under Ind AS</b>	<b>20,629.70</b>	<b>14,591.57</b>
<b>Comprising:</b>		
Paid up Equity Share Capital	3,634.36	3634.36
Other Equity	16,995.34	10,957.21
	<u>20,629.70</u>	<u>14,591.57</u>

# Value of Eveready Brand lying in the books as on the date of transition i.e April 01, 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.

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

Kolkata  
May 30, 2017

EVEREADY INDUSTRIES INDIA LTD

  
Suvamoy Saha  
Director



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
EVEREADY INDUSTRIES INDIA LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2017 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 4 below, the Statement:
  - a. includes the results of the following subsidiaries:
    - (i) Greendale India Limited (formerly known as Litez India Limited)
    - (ii) Everspark Hongkong Private Limited
  - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended March 31, 2017.



4. We did not audit the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of ₹ 24.34 Lakhs as at March 31, 2017, total revenues of ₹ 206.23 Lakhs, total net loss after tax of ₹ 7.17 Lakhs and total comprehensive loss of ₹ 7.17 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by the other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor. Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

We did not audit the financial statements of an overseas subsidiary included in the consolidated financial results, whose financial statements reflect total assets of ₹ 246.12 Lakhs as at March 31, 2017, total revenues of ₹ Nil Lakhs for the year ended March 31, 2017, net loss after tax of ₹ 4,665.59 Lakhs and total comprehensive loss of ₹ 4,665.59 Lakhs for the year ended March 31, 2017, as considered in the consolidated financial results. These financial statements have been prepared in accordance with accounting principles generally accepted in its' country and which have been audited by other auditor under generally accepted auditing standards applicable in its' country. The Company's management has converted these audited financial statements from accounting principles generally accepted in its' country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the amounts and disclosures of such subsidiary is based on the report of the other auditor and the conversion adjustments prepared by the management of the Company and audited by us.

5. The comparative financial information for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 in respect of a subsidiary, included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

The comparative financial information for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in the Statement in respect of an overseas subsidiary is based on the conversion adjustments made by the management of the Company to the audited financial statements for the year ended March 31, 2016 and March 31, 2015 prepared in accordance with that country's local GAAP, to comply with Ind AS have been audited by us.

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



**Abhijit Bandyopadhyay**

Partner

(Membership No. 054785)

Kolkata, May 30, 2017



**DECLARATION****(For Audit Report with unmodified Opinion)**

*(Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016*

Sl.No.	Particulars	Standalone Financial Results	Consolidated Financial Results
1.	Name of the Company :	Eveready Industries India Limited	
2.	Annual financial Statements for the year ended	March 31, 2017	March 31, 2017
3.	Type of Audit observation	Unmodified	Unmodified
4.	Frequency of observation	Not Applicable	Not Applicable
5.	Signature -  Amritanshu Khaitan Managing Director	EVEREADY INDUSTRIES INDIA LTD.  AMRITANSHU KHAITAN Managing Director	
	Suvamoy Saha Whole Time Director & CFO	EVEREADY INDUSTRIES INDIA LTD.  SUVAMOY SAHA Director	