

**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, 2018**

₹ Lakhs

	Particulars	3 months ended (31/03/2018)	Preceding 3 months ended (31/12/2017)	Corresponding 3 months ended in the previous year (31/03/2017)	Year ended (31/03/2018)	Previous year ended (31/03/2017)
		Unaudited*	Unaudited	Unaudited*	Audited	Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations (Gross)	34,974.62	36,956.99	31,734.19	147,522.87	141,869.03
	(b) Other Income	126.57	423.01	360.91	1,976.73	956.80
	<b>Total Income</b>	<b>35,101.19</b>	<b>37,380.00</b>	<b>32,095.10</b>	<b>149,499.60</b>	<b>142,825.83</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials Consumed	10,064.61	14,287.23	13,119.75	50,432.31	54,466.98
	(b) Purchases of Stock-in-Trade	13,567.57	10,938.24	8,301.97	40,740.71	34,466.74
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(957.46)	(2,769.50)	(1,874.38)	(812.84)	(5,168.63)
	(d) Excise Duty	-	-	1,273.46	1,888.18	6,351.15
	(e) Employee Benefit Expense	4,430.93	4,112.69	3,830.76	16,770.81	14,422.35
	(f) Finance costs	810.00	689.40	617.72	2,870.01	2,323.13
	(g) Depreciation and amortisation expense	485.96	480.74	416.24	1,924.29	1,493.03
	(h) Other Expenses	8,256.79	6,967.93	5,316.37	27,968.01	24,000.38
	<b>Total Expenses</b>	<b>36,658.40</b>	<b>34,706.73</b>	<b>31,001.89</b>	<b>141,781.48</b>	<b>132,355.13</b>
<b>3</b>	<b>(Loss) / Profit before Tax (1-2)</b>	<b>(1,557.21)</b>	<b>2,673.27</b>	<b>1,093.21</b>	<b>7,718.12</b>	<b>10,470.70</b>
<b>4</b>	<b>Tax Expense</b>	<b>55.09</b>	<b>578.92</b>	<b>47.04</b>	<b>2,244.48</b>	<b>1,107.32</b>
	Current Income Tax	(271.75)	577.71	432.22	1,732.72	1,008.06
	Less: Minimum Alternate Tax utilized	-	-	(341.28)	-	(341.28)
	(a) Current Income Tax (Net)	(271.75)	577.71	90.94	1,732.72	666.78
	(b) Deferred Tax	326.84	1.21	(43.90)	511.76	440.54
<b>5</b>	<b>(Loss) / Profit for the period / year (3-4)</b>	<b>(1,612.30)</b>	<b>2,094.35</b>	<b>1,046.17</b>	<b>5,473.64</b>	<b>9,363.38</b>
<b>6</b>	<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	136.29	(51.38)	(14.56)	25.45	(119.67)
	b) Income tax related to above	(29.38)	11.10	34.97	(5.43)	41.42
	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	-	-	(40.54)	(29.99)	(142.95)
	b) Income tax related to above	-	-	14.03	10.38	49.47
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>(1,505.39)</b>	<b>2,054.07</b>	<b>1,040.07</b>	<b>5,474.05</b>	<b>9,191.65</b>
<b>8</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>9</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,792.46</b>	<b>25,318.48</b>
<b>10</b>	<b>Earnings Per Share (of ₹ 5/- each)-not annualised</b>					
	(a) Basic	(2.22)	2.88	1.44	7.53	12.88
	(b) Diluted	(2.22)	2.88	1.44	7.53	12.88

\* Refer Note 2

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

	Particulars	As at	As at
		(31/03/2018)	(31/03/2017)
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	35,420.83	33,121.09
	(b) Capital work-in-progress	276.87	318.32
	(c) Investment Property	5.64	5.64
	(d) Intangible assets	317.06	289.05
	(e) Intangible assets under development	6.55	321.66
	(f) Financial Assets		
	(i) Investments	265.67	265.65
	(ii) Loans	127.52	153.81
	(iii) Other financial assets	775.53	521.91
	(g) Non current tax assets (Net)	706.62	161.61
	(h) Other non-current assets	2,789.69	3,445.46
	<b>Sub-total - Non-current assets</b>	<b>40,691.98</b>	<b>38,604.20</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	30,010.92	28,429.53
	(b) Financial Assets		
	(i) Trade receivables	12,060.57	8,386.66
	(ii) Cash and cash equivalents	350.88	248.63
	(iii) Other balances with banks	56.90	61.60
	(iv) Loans	8,956.54	741.30
	(v) Other financial assets	4,414.61	511.53
	(c) Other current assets	6,602.71	3,582.00
	<b>Sub-total - Current assets</b>	<b>62,453.13</b>	<b>41,961.25</b>
	<b>TOTAL - ASSETS</b>	<b>103,145.11</b>	<b>80,565.45</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
	(b) Other Equity	30,792.46	25,318.48
	<b>Sub-total - Total Equity</b>	<b>34,426.82</b>	<b>28,952.84</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,544.97	9,453.18
	(ii) Other financial liabilities	394.73	394.73
	(b) Provisions	640.85	653.43
	(c) Deferred tax liabilities (Net)	622.87	121.48
	<b>Sub-total - Non-current liabilities</b>	<b>10,203.42</b>	<b>10,622.82</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	10,338.83	7,271.71
	(ii) Trade payables	32,712.01	23,990.55
	(iii) Other financial liabilities	6,833.72	4,369.43
	(b) Other current liabilities	5,938.79	2,656.97
	(c) Provisions	1,379.81	1,350.10
	(d) Current tax liabilities (Net)	1,311.71	1,351.03
	<b>Sub-total - Current liabilities</b>	<b>58,514.87</b>	<b>40,989.79</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>103,145.11</b>	<b>80,565.45</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 29, 2018.
2. The figures for the quarter ended March 31, 2018 and March 31, 2017 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. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter and for the previous year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India introduced Goods and Service Tax (GST) with effect from 1st July 2017 which subsumed Excise Duty and other indirect taxes. Consequently, the revenue for the quarters ended 31st March 2018 and 31st December 2017 is reported net of GST. In view of the aforesaid restructuring of indirect taxes, the revenue of the earlier reported periods is not comparable with the current quarter/year. The following information is being provided to facilitate such comparison:

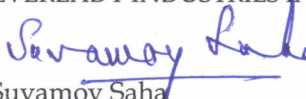
₹ Lakhs

Particulars	3 months ended			Year ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
Gross revenue from operations	34,974.62	36,956.99	31,734.19	147,522.87	141,869.03
Less : Excise Duty	-	-	1,273.46	1,888.18	6,351.15
Net revenue from operations	34,974.62	36,956.99	30,460.73	145,634.69	135,517.88

4. 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.
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 Board of Directors has recommended a Final Dividend of ₹ 1.50 per fully paid up equity share of ₹ 5/-each, for the financial year ended March 31, 2018.
7. Figures of the previous quarters/periods have been regrouped/rearranged wherever considered necessary.

Kolkata  
May 29, 2018

EVEREADY INDUSTRIES INDIA LTD

  
Suvamoy Saha  
Director

# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF EVEREADY INDUSTRIES INDIA LIMITED

#### Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of **Eveready Industries India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.



Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V  
Salt Lake, Kolkata - 700091, India  
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identify no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Members of Eveready Industries India Limited

Report on the Ind AS Financial Statements

Page 2 of 4

5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Emphasis of Matter

9. We draw attention to Note 32.1(i) to the Standalone Ind AS financial statements which relates to the penalty of Rs. 171.55 crores levied by the Competition Commission of India for non-compliance with provisions of the Competition Act 2002, pending appeal filed against the order. As per legal advice obtained by the Company, the amount of penalty cannot be reliably estimated at this stage owing to the uncertainty of the future outcome of the litigation.

Our opinion is not qualified in respect of this matter.





# Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT  
To the Members of Eveready Industries India Limited  
Report on the Ind AS Financial Statements  
Page 3 of 4

## Other Matter

10. The Standalone Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 30, 2017, expressed an unmodified opinion on those financial statements. Our opinion is not qualified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

11. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
12. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
  - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us :



## Price Waterhouse & Co Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT  
To the Members of Eveready Industries India Limited  
Report on the Ind AS Financial Statements  
Page 4 of 4

- i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2018 on its financial position in its standalone Ind AS financial statements – Refer Note 32.1(i) to the standalone Ind AS financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2018.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.
- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2018.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E-300009  
Chartered Accountants

*Rajib Chatterjee*

Rajib Chatterjee

Partner

Membership Number: 057134

Kolkata  
May 29, 2018

EVEREADY INDUSTRIES INDIA LTD.

Registered Office: 1, Middleton Street, Kolkata - 700071

CIN: L31402WB1934PLC007993 Tel: 91-33-22883950 Fax: 91-33-24864673

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

₹ Lakhs

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018			
	Particulars	Year ended (31/03/2018)	Previous year ended (31/03/2017)
		Audited	Audited
<b>1</b>	<b>Income</b>		
	(a) Revenue from operations (Gross)	147,526.04	142,075.26
	(b) Other Income	1,972.99	957.50
	<b>Total Income</b>	<b>149,499.03</b>	<b>143,032.76</b>
<b>2</b>	<b>Expenses</b>		
	(a) Cost of Materials Consumed	50,434.39	54,469.36
	(b) Purchases of Stock-in-Trade	40,740.71	34,603.67
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(798.84)	(5,117.94)
	(d) Excise Duty	1,888.18	6,351.15
	(d) Employee Benefits Expense	16,770.81	14,422.35
	(f) Finance costs	2,930.49	2,378.03
	(g) Depreciation and amortisation expense	1,924.29	1,493.03
	(g) Other Expenses	28,048.63	23,972.46
	<b>Total Expenses</b>	<b>141,938.66</b>	<b>132,572.11</b>
<b>3</b>	<b>Profit before Tax (1 - 2)</b>	<b>7,560.37</b>	<b>10,460.65</b>
<b>4</b>	<b>Tax Expense</b>	<b>2,244.48</b>	<b>1,107.81</b>
	Current Income Tax	1,732.72	1,008.55
	Less: Minimum Alternate Tax utilized	-	(341.28)
	(a) Current Income Tax (Net)	1,732.72	667.27
	(b) Deferred Tax	511.76	440.54
<b>5</b>	<b>Profit for the year (3 - 4)</b>	<b>5,315.89</b>	<b>9,352.84</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 gain / (loss) on defined benefit plans	25.45	(119.67)
	b) Income tax related to above	(5.43)	41.42
	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)	(142.95)
	b) Income tax related to above	10.38	49.47
	iii) Exchange differences in translating the financial statements of foreign operations	6.15	-
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>5,322.45</b>	<b>9,181.11</b>
	Profit for the year attributable to:		
	- Owners of the Company	5,315.89	9,352.83
	- Non-controlling interest	-	0.01
		<b>5,315.89</b>	<b>9,352.84</b>
	Other Comprehensive Income for the year attributable to:		
	- Owners of the Company	6.56	(171.73)
	- Non-controlling interest	-	-
		<b>6.56</b>	<b>(171.73)</b>
	Total Comprehensive Income for the year attributable to:		
	- Owners of the Company	5,322.45	9,181.10
	- Non-controlling interest	-	0.01
		<b>5,322.45</b>	<b>9,181.11</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	30,638.24	25,315.83
<b>10</b>	<b>Earnings Per Share (of ₹ 5/- each) -not annualised</b>		
	(a) Basic	7.31	12.87
	(b) Diluted	7.31	12.87



## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

₹ Lakhs

	Particulars	31/03/2018	31/03/2017
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	35,420.83	33,121.09
	(b) Capital work-in-progress	276.87	318.32
	(c) Investment Property	5.64	5.64
	(d) Other Intangible assets	317.06	289.05
	(e) Intangible assets under development	6.55	321.66
	(f) Financial Assets		
	(i) Investments	0.06	0.06
	(ii) Loans	127.52	153.81
	(iii) Other financial assets	775.53	521.91
	(g) Non current tax assets	707.10	161.78
	(h) Other non-current assets	2,789.69	3,445.46
	<b>Sub-total-Non-current Assets</b>	<b>40,426.85</b>	<b>38,338.78</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	30,010.92	28,443.53
	(b) Financial Assets		
	(i) Trade receivables	12,060.57	8,386.66
	(ii) Cash and cash equivalents	496.83	495.08
	(iii) Other balances with banks	59.81	69.79
	(iv) Loans	8,805.66	741.30
	(v) Other financial assets	4,415.21	512.13
	(c) Other current assets	6,598.37	3,541.31
	<b>Sub-total-Current Assets</b>	<b>62,447.37</b>	<b>42,189.80</b>
	<b>TOTAL ASSETS</b>	<b>102,874.22</b>	<b>80,528.58</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
	(b) Other Equity	30,638.24	25,315.83
	<b>Sub-total - Total Equity</b>	<b>34,272.60</b>	<b>28,950.19</b>
<b>2</b>	<b>Non-controlling interests</b>	-	(0.04)
	<b>Liabilities</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,544.97	9,453.18
	(ii) Other financial liabilities	394.73	394.73
	(b) Provisions	640.85	653.43
	(c) Deferred tax liabilities (Net)	622.87	121.48
	<b>Sub-total - Non-current liabilities</b>	<b>10,203.42</b>	<b>10,622.82</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	12,132.99	9,207.90
	(ii) Trade payables	30,798.81	22,019.19
	(iii) Other financial liabilities	6,833.97	4,369.57
	(b) Other current liabilities	5,940.91	2,657.28
	(c) Provisions	1,379.81	1,350.10
	(d) Current Tax Liabilities (Net)	1,311.71	1,351.57
	<b>Sub-total - Current liabilities</b>	<b>58,398.20</b>	<b>40,955.61</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>102,874.22</b>	<b>80,528.58</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 29, 2018.
2. 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.
3. 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".
4. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the previous year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India introduced Goods and Service Tax (GST) with effect from 1st July 2017 which subsumed Excise Duty and other indirect taxes. Consequently, the revenue for the year ended 31st March 2018 is reported net of GST. In view of the aforesaid restructuring of indirect taxes, the revenue of the earlier reported year is not comparable with the current year. The following information is being provided to facilitate such comparison:

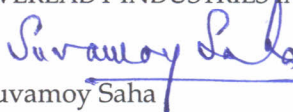
₹ Lakhs

Particulars	Year ended	
	31/03/2018	31/03/2017
Gross revenue from operations	147,526.04	142,075.26
Less : Excise Duty	1,888.18	6,351.15
Net revenue from operations	145,637.86	135,724.11

5. 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.
6. 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.
7. The Board of Directors has recommended a Final Dividend of ₹ 1.50, per fully paid up equity share of ₹ 5/-each, for the financial year ended March 31, 2018.
8. Figures of the previous periods have been regrouped /rearranged wherever considered necessary.

Kolkata  
May 29, 2018

EVEREADY INDUSTRIES INDIA LTD

  
Suvamoy Saha  
Director



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Members of Eveready Industries India Limited

### Report on the Consolidated Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying consolidated Ind AS financial statements of Eveready Industries India Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"); (refer Note 2.20 to the attached consolidated Ind AS financial statements), comprising of the consolidated Balance Sheet as at March 31, 2018, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement for the year then ended and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Ind AS Financial Statements").

### Management's Responsibility for the Consolidated Ind AS Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated cash flows and changes in equity of the Group in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.



Price Waterhouse & Co Chartered Accountants LLP, 56 & 57, Block DN, Ground Floor, 'A' Wing, Sector V  
Salt Lake, Kolkata - 700091, India  
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: Plot No. Y-14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar, Kolkata 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-4362) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E-300009 (ICAI registration number before conversion was 304026E)



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Members of Eveready Industries India Limited  
Report on the Consolidated Ind AS Financial Statements  
Page 2 of 5

### Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.
6. 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 sub-paragraph 9 and 10 of the Other Matter paragraphs below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

### Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2018, and their consolidated total comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.





# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Members of Eveready Industries India Limited  
Report on the Consolidated Ind AS Financial Statements  
Page 3 of 5

### Emphasis of Matter

8. We draw attention to Note 33.1 (i) to the Consolidated Ind AS financial statements which relates to the penalty of Rs. 171.55 crores levied by the Competition Commission of India for non-compliance with provisions of the Competition Act 2002, pending appeal filed against the order. As per legal advice obtained by the Holding Company, the amount of penalty cannot be reliably estimated at this stage owing to the uncertainty of the future outcome of the litigation.

Our opinion is not modified in respect of this matter.

### Other Matter

9. We did not audit the Ind AS financial statements of a subsidiary, whose Ind AS financial statements reflect total assets of Rs. 28.65 lakhs and net liabilities of Rs 154.48 lakhs as at March 31, 2018, total revenue of Rs.12.73 lakhs, total comprehensive income (comprising of loss and other comprehensive income) of Rs. (143.69) lakhs and net cash flows amounting to Rs (0.81) lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These Ind AS financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated Ind AS financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
10. The financial statements of one subsidiary located outside India, included in the consolidated financial statements, which constitute total assets of Rs. 2,386.42 lakhs and net assets of Rs. 266.04 lakhs as at March 31, 2018, total revenue of Rs. 4,247.36 lakhs total comprehensive income (comprising of profit and other comprehensive income) of Rs. Nil and net cash flows amounting to Rs. (98.44) lakhs for the year then ended have been prepared in accordance with accounting principles generally accepted in their country and have been audited by other auditors under generally accepted auditing standards applicable in their country. The Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in their respective countries to the 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 balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the consolidated Ind AS financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors .





# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Members of Eveready Industries India Limited  
Report on the Consolidated Ind AS Financial Statements  
Page 4 of 5

11. The consolidated Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by another firm of chartered accountants under the Companies Act, 2013 who vide their report dated May 30, 2017, expressed an unmodified opinion on those financial statements. Our opinion is not qualified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

12. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.

(b) In our opinion, proper books of account as required by law maintained by the Holding Company and its subsidiary included in the Group incorporated in India including relevant records relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditor.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company and its subsidiary included in the Group incorporated in India including relevant records relating to the preparation of the consolidated Ind AS financial statements.

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:





# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITORS' REPORT

To the Members of Eveready Industries India Limited  
Report on the Consolidated Ind AS Financial Statements  
Page 5 of 5

- i. The consolidated Ind AS financial statements disclose the impact, if any, of pending litigations as at March 31, 2018 on the consolidated financial position of the Group- Refer Note 33.1(i) to the consolidated Ind AS financial statements
- ii. The Group did not have any long-term contracts including derivative contracts as at March 31, 2018.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, incorporated in India during the year ended March 31, 2018.
- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Group for the year ended March 31, 2018.

For Price Waterhouse & Co Chartered Accountants LLP  
Firm Registration Number: 304026E/E-300009  
Chartered Accountants



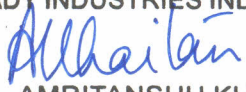
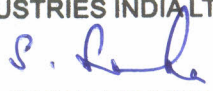
Rajib Chatterjee  
Partner

Membership Number: 057134

Kolkata  
May 29, 2018

**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, 2018	March 31, 2018
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	