



**Eveready Industries India Ltd.**

REGD. OFFICE : 2, Rainey Park, Kolkata - 700019

CIN: L31402WB1934PLC007993

November 12, 2024

BSE Limited  
P.J. Towers,  
Dalal Street, Fort  
Mumbai - 400 001

The National Stock Exchange  
of India Ltd  
Exchange Plaza, C-1,  
Block – G,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051

The Calcutta Stock Exchange  
Limited  
7, Lyons Range  
Kolkata - 700 001

**Subject: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER  
AND HALF YEAR ENDED SEPTEMBER 30, 2024**

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the quarter and half year ended September 30, 2024, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, November 12, 2024.

The meeting commenced at 2.00 p.m. and ended at 3.15 p.m. 

Kindly take the above on record.

Very truly yours,  
**EVEREADY INDUSTRIES INDIA LTD.**



**(T. PUNWANI)**

**VICE PRESIDENT – LEGAL  
& COMPANY SECRETARY**

Enclo : As Above



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The Calcutta Stock Exchange  
Limited  
7, Lyons Range  
Kolkata - 700 001

**Subject: LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Limited Review Report of the Auditors of the Company for the quarter and half year ended September 30, 2024.

Kindly take the above on record.

Very truly yours,  
**EVEREADY INDUSTRIES INDIA LTD.**

**(T. PUNWANI)**  
**VICE PRESIDENT – LEGAL**  
**& COMPANY SECRETARY**

Encl. As above

## EVEREADY INDUSTRIES INDIA LTD.

Registered Office : 2, Rainey Park, Kolkata-700019.

CIN: L31402WB1934PLC007993 Tel: 91-33-24559213, 033-24864961 Fax: 91-33-24864673

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

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2024

₹ Crores

Particulars	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended in the previous year (30/09/2023)	6 months ended (30/09/2024)	6 months ended (30/09/2023)	Previous Year ended (31/03/2024)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	362.44	349.37	364.89	711.81	728.46	1,314.16
(b) Other Income	0.67	0.22	0.05	0.89	2.89	2.89
<b>Total Income</b>	<b>363.11</b>	<b>349.59</b>	<b>364.94</b>	<b>712.70</b>	<b>731.35</b>	<b>1,317.05</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	134.19	136.72	134.69	270.91	283.14	501.61
(b) Purchases of Stock-in-Trade	74.69	60.05	70.78	134.74	143.10	242.52
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(16.28)	(5.93)	0.82	(22.21)	(5.10)	2.20
(d) Employee Benefit Expense	43.39	41.15	40.94	84.54	78.45	160.40
(e) Finance Costs	6.25	7.04	8.20	13.29	17.18	32.31
(f) Depreciation and Amortisation Expense	7.18	7.53	7.17	14.71	14.37	30.25
(g) Other Expenses	78.73	67.62	71.33	146.35	138.75	267.15
<b>Total Expenses</b>	<b>328.15</b>	<b>314.18</b>	<b>333.93</b>	<b>642.33</b>	<b>669.89</b>	<b>1,236.44</b>
<b>3 Profit before Tax (1-2)</b>	<b>34.96</b>	<b>35.41</b>	<b>31.01</b>	<b>70.37</b>	<b>61.46</b>	<b>80.61</b>
<b>4 Tax Expense</b>	<b>5.46</b>	<b>6.05</b>	<b>5.56</b>	<b>11.51</b>	<b>11.15</b>	<b>13.88</b>
(a) Current Income Tax	6.25	6.30	4.96	12.56	10.02	12.64
(b) Deferred Tax	(0.79)	(0.25)	0.60	(1.05)	1.13	1.24
<b>5 Profit for the period / year (3-4)</b>	<b>29.50</b>	<b>29.36</b>	<b>25.45</b>	<b>58.86</b>	<b>50.31</b>	<b>66.73</b>
<b>6 Other Comprehensive Income ( net of tax )</b>						
Items that will not be reclassified to profit or loss						
a) Remeasurement gain/ (loss) on defined benefit plans	(0.71)	(0.28)	(0.37)	(0.99)	(1.11)	0.59
b) Income tax related to above	0.12	0.05	0.06	0.17	0.18	(0.10)
<b>7 Total Comprehensive Income (5+6)</b>	<b>28.91</b>	<b>29.13</b>	<b>25.14</b>	<b>58.04</b>	<b>49.38</b>	<b>67.22</b>
<b>8 Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>
<b>9 Other Equity</b>	-	-	-	-	-	<b>347.43</b>
<b>10 Earnings Per Share (of ₹ 5/- each)-not annualised</b>						
(a) Basic	4.06	4.04	3.50	8.10	6.92	9.18
(b) Diluted	4.06	4.04	3.50	8.10	6.92	9.18



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Crores

	Particulars	As at	As at
		(30/09/2024)	(31/03/2024)
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment (including Right of Use Assets)	306.11	290.88
	(b) Capital work-in-progress	4.66	2.55
	(c) Intangible assets	6.13	2.28
	(d) Intangible assets under development	0.33	5.42
	(e) Financial Assets		
	(i) Investments	10.16	10.16
	(ii) Loans	0.36	0.10
	(iii) Other financial assets	7.83	7.71
	(f) Non current tax assets (Net)	1.54	1.54
	(g) Other non-current assets	19.33	20.56
	(h) Deferred tax assets (net)	161.78	160.74
	<b>Sub-total - Non-current assets</b>	<b>518.23</b>	<b>501.94</b>
2	<b>Current assets</b>		
	(a) Inventories	288.36	250.45
	(b) Financial Assets		
	(i) Trade receivables	149.22	113.43
	(ii) Cash and cash equivalents	5.21	1.98
	(iii) Other balances with banks	0.74	0.52
	(iv) Loans	0.25	0.46
	(v) Other financial assets	34.68	26.76
	(c) Other current assets	79.69	64.61
	<b>Sub-total - Current assets</b>	<b>558.15</b>	<b>458.21</b>
	<b>TOTAL - ASSETS</b>	<b>1,076.38</b>	<b>960.15</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	36.34	36.34
	(b) Other Equity	398.20	347.43
	<b>Sub-total - Total Equity</b>	<b>434.54</b>	<b>383.77</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	116.79	143.52
	(ii) Lease liabilities	18.03	15.69
	(iii) Other financial liabilities	3.07	3.03
	(b) Other non-current liabilities	4.23	4.40
	(c) Provisions	6.53	4.96
	<b>Sub-total - Non-current liabilities</b>	<b>148.65</b>	<b>171.60</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	145.26	141.71
	(ii) Lease liabilities	4.76	5.61
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	25.93	27.37
	Total outstanding dues of creditors other than micro enterprises and small enterprises	213.36	141.20
	(iv) Other financial liabilities	14.98	15.69
	(b) Other current liabilities	58.89	49.19
	(c) Provisions	18.00	16.42
	(d) Current tax liabilities (Net)	12.01	7.59
	<b>Sub-total - Current liabilities</b>	<b>493.19</b>	<b>404.78</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,076.38</b>	<b>960.15</b>



S. Saha

Eveready Industries India Limited  
Standalone Statement of Cash Flow for the period ended September 30, 2024

Particulars	For the period ended September 30, 2024		For the period ended September 30, 2023	
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
<b>A. Cash flow from operating activities</b>				
Profit before tax		70.37		61.46
<i>Adjustments for:</i>				
Depreciation and amortisation expenses	14.71		14.37	
Profit/(loss) on sale of property, plant and equipment	(0.05)		(0.25)	
Finance costs	13.29		17.18	
Interest and other income	(0.52)		(2.64)	
Allowance for doubtful trade receivables, advances and inventories	2.89		(5.82)	
Provisions/liabilities no longer required written back	(0.42)		-	
Capital subsidy deferred income amortisation	(0.18)		-	
Net unrealised foreign exchange loss/(gain)	(0.67)	29.05	(0.04)	22.80
Operating profit before working capital changes		99.42		84.26
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(38.40)		8.71	
Trade receivables	(38.21)		(37.00)	
Loans (current and non-current)	(0.05)		0.04	
Other assets (current and non-current)	(15.14)		(6.28)	
Other financial assets (current and non-current)	(8.05)		(0.01)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	71.85		8.48	
Other financial liabilities (current and non-current)	(0.66)		1.50	
Other liabilities (current and non-current)	9.71		15.19	
Provisions (current and non-current)	2.16	(16.79)	0.61	(8.76)
<b>Cash generated from operations</b>		<b>82.63</b>		<b>75.50</b>
Income taxes refund/(paid)		(7.96)		17.72
<b>Net cash generated from operating activities (A)</b>		<b>74.67</b>		<b>93.22</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, plant and equipment and intangible assets, including capital advances & Right of use assets.	(24.57)		(22.47)	
Proceeds from sale of property, plant and equipment	0.15		0.29	
Deposit with banks	-		3.08	
Interest received	0.52		2.63	
<b>Net cash used in investing activities (B)</b>		<b>(23.90)</b>		<b>(16.47)</b>
<b>C. Cash flow from financing activities</b>				
Repayment of non-current borrowings	(19.20)		(25.36)	
Proceeds from/(Repayment of) current borrowings (net)	(4.05)		(27.11)	
Finance cost	(12.90)		(15.95)	
Principal payment of lease liabilities	(4.12)		(4.12)	
Dividends paid	(7.27)		-	
<b>Net cash used in financing activities (C)</b>		<b>(47.54)</b>		<b>(72.54)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>3.23</b>		<b>4.21</b>
Cash and cash equivalents at the beginning of the period		1.98		2.44
<b>Cash and cash equivalents at the end of the period</b>		<b>5.21</b>		<b>6.65</b>

Reconciliation of Closing Cash and Cash Equivalents with Standalone Statement of Assets and Liabilities

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
	₹ Crores	₹ Crores
<b>Cash and cash equivalents</b>		
(a) Cash in hand	0.05	0.06
(b) Balances with banks		
- In current accounts	5.16	6.59
<b>Total - Cash and cash equivalents</b>	<b>5.21</b>	<b>6.65</b>



S. Saha

**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 November 12, 2024 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 and lighting products 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 171.55 Crores, on the Holding Company. On the Holding 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 Holding 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 Holding Company cannot be reliably estimated at this stage and hence no provision is deemed required to be made.

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha  
Managing Director

Kolkata  
November 12, 2024



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of M/s. Eveready Industries India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Eveready Industries India Limited  
2, Rainey Park,  
Kolkata – 700 0019

1. We have reviewed the accompanying unaudited standalone financial results of **M/s. Eveready Industries India Limited** ("the Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 together with the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended and has been initialled by us for identification purpose.

**Management's Responsibility for the standalone financial results**

2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 12, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**We draw attention to the following matters:**

5. Note 3 to the Statement regarding penalty of Rs. 171.55 crores levied by Competition Commission of India for non-compliance with provision of the Competition Act 2002, against which an appeal has been filed by the Company with the National Company Law Appellate Tribunal, New Delhi. 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. Accordingly, no provision has been made.

Our Conclusion is not modified in respect of above matter.



For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E

  
(Navindra Kumar Surana)  
Partner

Membership No. 053816  
UDIN: 24053816BKACJI8718

Place: Kolkata

Date: November 12, 2024

EVEREADY INDUSTRIES INDIA LTD.

Registered Office: 2, Rainey Park, Kolkata - 700019.

CIN: L31402WB1934PLC007993 Tel: 91-33-24559213, 033-24864961 Fax: 91-33-24864673

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2024

₹ Crores

Particulars	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended in the previous year (30/09/2023)	6 months ended (30/09/2024)	6 months ended (30/09/2023)	Previous year ended (31/03/2024)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	362.61	349.37	364.89	711.98	728.46	1,314.28
(b) Other Income	0.67	0.22	0.05	0.89	2.89	2.89
<b>Total Income</b>	<b>363.28</b>	<b>349.59</b>	<b>364.94</b>	<b>712.87</b>	<b>731.35</b>	<b>1,317.17</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	134.19	136.72	134.69	270.91	283.14	501.61
(b) Purchases of Stock-in-Trade	74.78	60.05	70.78	134.83	143.10	242.61
(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(16.28)	(5.93)	0.82	(22.21)	(5.10)	2.20
(d) Employee Benefits Expense	43.39	41.15	40.94	84.54	78.45	160.40
(e) Finance Costs	6.25	7.04	8.20	13.29	17.19	32.31
(f) Depreciation and Amortisation Expense	7.18	7.53	7.17	14.71	14.37	30.26
(g) Other Expenses	78.75	67.62	71.34	146.37	138.75	267.14
<b>Total Expenses</b>	<b>328.26</b>	<b>314.18</b>	<b>333.94</b>	<b>642.44</b>	<b>669.90</b>	<b>1,236.53</b>
<b>3 Profit before tax (1 - 2)</b>	<b>35.02</b>	<b>35.41</b>	<b>31.00</b>	<b>70.43</b>	<b>61.45</b>	<b>80.64</b>
<b>4 Tax Expense</b>	<b>5.46</b>	<b>6.05</b>	<b>5.56</b>	<b>11.51</b>	<b>11.15</b>	<b>13.88</b>
(a) Current Income Tax	6.26	6.30	4.96	12.56	10.02	12.64
(b) Deferred Tax	(0.80)	(0.25)	0.60	(1.05)	1.13	1.24
<b>5 Profit for the period / year (3 - 4)</b>	<b>29.56</b>	<b>29.36</b>	<b>25.44</b>	<b>58.92</b>	<b>50.30</b>	<b>66.76</b>
<b>6 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	(0.71)	(0.28)	(0.37)	(0.99)	(1.11)	0.59
b) Income tax related to above	0.12	0.05	0.06	0.17	0.18	(0.10)
ii) Exchange differences in translating the financial statements of foreign operations	0.05	0.07	0.07	0.12	0.06	0.02
<b>7 Total Comprehensive Income (5+6)</b>	<b>29.02</b>	<b>29.20</b>	<b>25.21</b>	<b>58.22</b>	<b>49.44</b>	<b>67.27</b>
Profit for the year attributable to:						
- Owners of the Company	29.56	29.36	25.44	58.92	50.30	66.76
- Non-controlling interest	-	-	-	-	-	-
	<b>29.56</b>	<b>29.36</b>	<b>25.44</b>	<b>58.92</b>	<b>50.30</b>	<b>66.76</b>
Other Comprehensive Income for the year attributable to:						
- Owners of the Company	(0.54)	(0.16)	(0.24)	(0.70)	(0.87)	0.51
- Non-controlling interest	-	-	-	-	-	-
	<b>(0.54)</b>	<b>(0.16)</b>	<b>(0.24)</b>	<b>(0.70)</b>	<b>(0.87)</b>	<b>0.51</b>
Total Comprehensive Income for the year attributable to:						
- Owners of the Company	29.02	29.20	25.21	58.22	49.44	67.27
- Non-controlling interest	-	-	-	-	-	-
	<b>29.02</b>	<b>29.20</b>	<b>25.21</b>	<b>58.22</b>	<b>49.44</b>	<b>67.27</b>
<b>8 Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>
<b>9 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>350.37</b>
<b>10 Earnings Per Share (of ₹ 5/- each) -not annualised</b>						
(a) Basic	4.07	4.04	3.50	8.11	6.92	9.18
(b) Diluted	4.07	4.04	3.50	8.11	6.92	9.18



S. Saha

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ Crores

	Particulars	As at	As at
		(30/09/2024)	(31/03/2024)
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment (including Right of Use Assets)	306.11	290.88
	(b) Capital work-in-progress	4.67	2.55
	(c) Other Intangible assets	6.13	2.28
	(d) Intangible assets under development	0.33	5.42
	(e) Financial Assets		
	(i) Investments	7.50	7.50
	(ii) Loans	0.36	0.10
	(iii) Other financial assets	7.83	7.71
	(f) Non current tax assets (net)	1.54	1.54
	(g) Other non-current assets	19.33	20.56
	(h) Deferred tax assets (net)	161.78	160.74
	<b>Sub-total-Non-current Assets</b>	<b>515.58</b>	<b>499.28</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	288.36	250.45
	(b) Financial Assets		
	(i) Trade receivables	149.40	113.43
	(ii) Cash and cash equivalents	10.75	7.54
	(iii) Other balances with banks	0.77	0.56
	(iv) Loans	0.25	0.46
	(v) Other financial assets	34.69	26.76
	(c) Other current assets	79.69	64.62
	<b>Sub-total-Current Assets</b>	<b>563.91</b>	<b>463.82</b>
	<b>TOTAL ASSETS</b>	<b>1,079.49</b>	<b>963.10</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	36.34	36.34
	(b) Other Equity	401.32	350.37
	<b>Sub-total - Total Equity</b>	<b>437.66</b>	<b>386.71</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	116.79	143.52
	(ii) Lease liabilities	18.03	15.69
	(iii) Other financial liabilities	3.07	3.03
	(b) Other non-current liabilities	4.23	4.40
	(c) Provisions	6.53	4.96
	<b>Sub-total - Non-current liabilities</b>	<b>148.65</b>	<b>171.60</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	145.26	141.71
	(ii) Lease liabilities	4.76	5.61
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	25.93	27.37
	Total outstanding dues of creditors other than micro enterprises and small enterprises	213.34	141.21
	(iv) Other financial liabilities	14.99	15.69
	(b) Other current liabilities	58.89	49.19
	(c) Provisions	18.00	16.42
	(d) Current tax liabilities (net)	12.01	7.59
	<b>Sub-total - Current liabilities</b>	<b>493.18</b>	<b>404.79</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,079.49</b>	<b>963.10</b>



S. Saha

Eveready Industries India Limited  
Consolidated Statement of Cash Flow for the period ended September 30, 2024

Particulars	For the period ended September 30, 2024		For the period ended September 30, 2023	
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
<b>A. Cash flow from operating activities</b>				
Profit before tax		70.43		61.45
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	14.71		14.37	
(Profit)/Loss on sale of property, plant and equipment	(0.05)		(0.25)	
Finance costs	13.29		17.19	
Interest and other income	(0.52)		(2.64)	
Allowance for doubtful trade receivables, advances and inventories	2.89		(5.82)	
Provisions/liabilities no longer required written back	(0.42)		-	
Capital subsidy deferred income amortisation	(0.18)		-	
Net unrealised foreign exchange loss/(gain)	(0.67)	29.05	(0.03)	22.82
Operating profit before working capital changes		99.48		84.27
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(38.40)		8.71	
Trade receivables	(38.38)		(37.00)	
Loans (current and non-current)	(0.05)		0.04	
Other assets (current and non-current)	(15.14)		(6.31)	
Other financial assets (current and non-current)	(8.05)		(0.01)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	71.83		13.07	
Other financial liabilities (current and non-current)	(0.66)		1.50	
Other liabilities (current and non-current)	9.71		15.20	
Provisions (current and non-current)	2.16	(16.98)	0.61	(4.19)
<b>Cash generated from operations</b>		<b>82.50</b>		<b>80.08</b>
Income taxes refund / (paid)		(7.96)		17.72
<b>Net cash generated from operating activities (A)</b>		<b>74.54</b>		<b>97.80</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, plant and equipment and intangible assets, including capital advances and Right of use assets.	(24.57)		(22.47)	
Proceeds from sale of property, plant and equipment	0.15		0.29	
Deposits with Banks	-		3.08	
Interest received	0.52		2.64	
<b>Net cash used in investing activities (B)</b>		<b>(23.90)</b>		<b>(16.46)</b>
<b>C. Cash flow from financing activities</b>				
Repayment of non-current borrowings	(19.20)		(25.36)	
Proceeds from /(Repayment of) current borrowings (net)	(4.05)		(27.11)	
Finance cost	(12.91)		(15.95)	
Principal payment of lease liabilities	(4.12)		(4.12)	
Dividends paid	(7.27)		-	
<b>Net cash used in financing activities (C)</b>		<b>(47.55)</b>		<b>(72.54)</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>		<b>3.09</b>		<b>8.80</b>
Cash and cash equivalents at the beginning of the period		7.54		3.32
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		0.12		0.05
<b>Cash and cash equivalents at the end of the period</b>		<b>10.75</b>		<b>12.17</b>

Reconciliation of Closing Cash and Cash Equivalents with Consolidated Statement of Assets and Liabilities

Particulars	As at September 30, 2024	As at September 30, 2023
	₹ Crores	₹ Crores
<b>Cash and cash equivalents</b>		
(a) Cash in hand	0.05	0.06
(b) Balances with banks		
- In current accounts	10.70	12.11
<b>Total - Cash and cash equivalents</b>	<b>10.75</b>	<b>12.17</b>



S. Saha

## 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 November 12, 2024 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 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 - "Consolidated Financial Statements".
4. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights and lighting products 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 171.55 Crores, on the Holding Company. On the Holding 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 Holding 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 Holding Company cannot be reliably estimated at this stage and hence no provision is deemed required to be made.

EVEREADY INDUSTRIES INDIA LTD



Suvamoy Saha  
Managing Director

Kolkata  
November 12, 2024



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of M/s. Eveready Industries India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors  
Eveready Industries India Limited  
2, Rainey Park,  
Kolkata – 700 0019

1. We have reviewed the accompanying unaudited consolidated financial results of **M/s. Eveready Industries India Limited** (hereinafter referred to as the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") (refer Paragraph 5 for the list of subsidiaries included in the Statement) for the quarter ended September 30, 2024 and for the year to date period from April 1, 2024 to September 30, 2024 together with the notes thereon (herein after referred to as "the Statement") attached herewith. The Statement is being submitted by the Parent Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") and has been initialed by us for identification purpose.

**Management's Responsibility for the consolidated financial results**

2. This Statement is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, in their meeting held on November 12, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibility**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", specified under Section 143(10) of the Companies Act, 2013. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following subsidiary companies:
  - a) Greendale India Limited
  - b) Everspark Hongkong Private Limited

**Conclusion**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Attention is drawn to the following:

Note 5 to the Statement regarding penalty of Rs. 171.55 Crores levied by Competition Commission of India for non-compliance with provision of the Competition Act 2002, against which an appeal has been filed by the Parent Company with the National Company Law Appellate Tribunal, New Delhi. As per legal advice obtained by the Parent Company, the amount of penalty cannot be reliably estimated at this stage owing to the uncertainty of the future outcome of the litigation. Accordingly, no provision has been made.

7. We did not review the financial information / financial results of a subsidiary included in the unaudited consolidated financial results, whose financial information / financial results reflect total assets of Rs. 0.04 crores and net assets of Rs. 0.03 crores as at September 30, 2024, total revenue (including other income) of Rs. NIL and Rs. NIL, net profit / (loss) after tax of Rs. (-) 0.00 crores (\*) and Rs. (-) 0.00 crores (\*) and total comprehensive income of Rs. (-) 0.00 crores (\*) and Rs. (-) 0.00 crores (\*) (comprising profit/ (loss) and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2024 and period from April 01, 2024 to September 30, 2024 respectively, and cash inflow (net) of Rs. NIL for the period from April 01, 2024 to September 30, 2024, as considered in the unaudited consolidated financial results. These financial information/ financial results have not been reviewed by their auditors and whose financial information / financial result have not been reviewed by us. These financial information/ financial results have been prepared under Indian GAAP and certified by the Parent Company's Management. According to the information and explanation given to us by the Parent Company's Management, these financial information / financial results is not material to the Group. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary, is based solely on the financial information / financial results certified by the management and the procedures performed by us as stated in paragraph 3 above.

The financial information/financial results of a subsidiary located outside India, included in the unaudited consolidated financial results, which reflects total assets of Rs. 5.88 crores and net assets of Rs. 5.75 crores as at September 30, 2024, total revenue (including other income) of Rs. 0.19 crores and Rs. 0.20 crores, net profit/(loss) of Rs. 0.06 crores and Rs. 0.06 crores and total comprehensive income of Rs. 0.06 crores and Rs. 0.06 crores (comprising of loss and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2024 and period from April 01, 2024 to September 30, 2024 respectively, and cash inflow (net) of Rs. 0.10 crores for the period from April 01, 2024 to September 30, 2024, as considered in the unaudited consolidated financial results, have been prepared in accordance with accounting principles generally accepted in its country and have not been reviewed by their auditor and whose financial information / financial result have not been reviewed by us. The Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. According to the information and explanation given to us by the Parent Company's Management, this financial information / financial result is not material to the Group. Our conclusion on the Statement in so far as relates to the amounts and disclosures included in respect of subsidiary located outside India is based solely on the financial information/financial result converted by Holding Company's Management into Indian GAAP and certified by the Holding Company's Management. Our conclusion on the Statement is not modified with respect to above matters.

\* Below rounding norms of the Company.

Our conclusion is not modified in respect of the above matter.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E



  
(Navindra Kumar Surana)  
Partner

Membership No. 053816

UDIN: 24053816BKACJS6077

Place: Kolkata

Dated: November 12, 2024