

EVEREADY >>>

INDUSTRIES INDIA LTD.

2, RAINEY PARK, KOLKATA-700 019

FAX : (91) 033-2486-4673, PH. : 2486-4961

E-mail : contactus@eveready.co.in

Website : www.evereadyindia.com

February 04, 2022

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: 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 Reports of the Auditors of the Company for the quarter and nine months ended December 31, 2021.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**

Enclo : As Above

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 December 31, 2021 and year to date period from April 01 to December 31, 2021 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 February 4, 2022, 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. 17,155 lakhs 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.

Our Conclusion is not modified in respect of above matter.



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

(Rahul Bothra)
Partner

Membership No. 067330
UDIN: 22067330 AA ITPY 4296

Place: Kolkata

Date: February 4, 2022

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") and its interest in Associates (refer Paragraph 5 for the list of subsidiaries and associates included in the Statement) for the quarter ended December 31, 2021 and for the year to date period from April 1, 2021 to December 31, 2021 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 is approved by the Parent's Board of Directors, in their meeting held on February 4, 2022, 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 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 the 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.



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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the financial results of entities given below:

Subsidiary Companies

- a) Greendale India Limited
- b) Everspark Honkong Private Limited

Associate

Preferred Consumer Products Private Limited

We draw attention to the following matters:

6. Note 5 to the Statement regarding penalty of Rs. 17,155 Lakhs 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.

Other Matters

7. We did not review the financial information / financial results of a subsidiary included in the Statement, whose financial information / financial results reflect total revenue (including other income) of Rs. 0.48 lakhs and Rs. 35.30 Lakhs, net profit / (loss) after tax of Rs. (0.08) lakhs and Rs. 34.54 lakhs and total comprehensive income of Rs. (0.08) lakhs and Rs. 34.54 Lakhs (comprising profit/(loss) and other comprehensive income) as considered in the Statement for the quarter ended December 31, 2021 and period from April 01, 2021 to December 31, 2021 respectively. This financial information/ financial results have not been reviewed by their auditors. The Statement also includes the Group's share of net loss of Rs. 136.66 Lakh for the period April 01, 2021 to December 31, 2021, in respect of one associate, which has 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 are 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 and associate, 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 revenue (including other income) of Rs. 0.00 Lakhs and Rs. 0.73 Lakhs, net profit/(loss) of Rs. 0.1 Lakhs and Rs. 2.38 Lakhs and total comprehensive income of Rs. 0.1 Lakhs and Rs. 2.38 Lakhs (comprising of profit/(loss) and other comprehensive income) as considered in the Statement for the quarter ended December 31, 2021 and period from April 01, 2021 to December 31, 2021 respectively, 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. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India, including other information, is based on the conversion adjustments prepared by the management of the Holding Company.

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



Place: Kolkata

Dated: February 4, 2022

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

(Rahul Bothra)
Partner

Membership No. 067330
UDIN: 22067330AAIU4P3664