

January 27, 2017

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 NINE MONTHS ENDED DECEMBER 31, 2016.

Dear Sirs,

In accordance with the provisions of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the quarter and nine months ended December 31, 2016, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, January 27, 2017.

The meeting commenced at 12.00 Noon and ended at 1.30 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

₹ Lakhs

	Particulars	3 months ended (31/12/2016)	Preceding 3 months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 months ended (31/12/2016)	9 months ended (31/12/2015)	Previous year ended (31/03/2016)
		Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*	Unaudited*
1	Income from Operations						
	(a) Gross Sales/Income from operations	34,462.25	38,445.38	34,202.68	110,043.57	109,554.28	139,311.41
	(b) Other Operating Income	7.77	27.28	34.60	70.92	69.74	78.33
	Total Income from Operations	34,470.02	38,472.66	34,237.28	110,114.49	109,624.02	139,389.74
2	Expenses						
	(a) Cost of Materials Consumed	13,449.75	13,580.61	14,414.90	41,347.23	46,174.56	57,615.42
	(b) Purchases of Stock-in-Trade	9,223.76	8,034.48	4,892.26	26,164.77	17,865.87	23,622.66
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(2,343.52)	605.09	547.91	(3,294.25)	534.24	1,636.37
	(d) Excise Duty	1,531.51	1,809.72	1,823.80	5,077.69	5,619.43	7,060.04
	(e) Employee Benefits Expense	3,542.07	3,603.93	3,392.66	10,591.59	9,653.84	13,005.03
	(f) Depreciation	375.01	363.39	349.54	1,076.79	1,048.43	1,389.57
	(g) Other Expenses	5,544.20	6,579.00	5,414.12	18,684.02	19,005.99	24,271.09
	Total Expenses	31,322.78	34,576.22	30,835.19	99,647.84	99,902.36	128,600.18
3	Profit from Operations before Other Income and Finance Costs (1 - 2)	3,147.24	3,896.44	3,402.09	10,466.65	9,721.66	10,789.56
4	Other Income	220.22	200.82	183.85	616.24	518.56	810.46
5	Profit from Ordinary Activities before Finance Costs (3 + 4)	3,367.46	4,097.26	3,585.94	11,082.89	10,240.22	11,600.02
6	Finance Cost	512.10	588.93	758.46	1,705.41	2,369.03	3,034.87
7	Profit from Ordinary Activities before Tax (5 - 6)	2,855.36	3,508.33	2,827.48	9,377.48	7,871.19	8,565.15
8	Tax Expense	(663.80)	946.75	699.50	1,060.27	1,895.49	1,657.52
9	Net Profit for the period / year (7 - 8)	3,519.16	2,561.58	2,127.98	8,317.21	5,975.70	6,907.63
10	Other Comprehensive Income (net of tax)	(105.23)	(94.51)	(58.69)	(165.63)	(106.71)	(5.77)
11	Total Comprehensive Income after tax for the period (9 + 10)	3,413.93	2,467.07	2,069.29	8,151.58	5,868.99	6,901.86
12	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	3,634.36
13	Reserves Excluding Revaluation Reserve	-	-	-	-	-	17,001.61
14	Earnings Per Share of ₹ 5/- each after tax (not annualised)						
	(a) Basic	4.84	3.52	2.93	11.44	8.22	9.50
	(b) Diluted	4.84	3.52	2.93	11.44	8.22	9.50

* Refer Note 2

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on January 27, 2017 and subjected to a limited review by the Statutory Auditors of the Company.
2. 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.
3. 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.
- 4A. 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 (31/12/2015)	9 months ended (31/12/2015)	Previous year ended (31/03/2016)
1. Net Profit after tax as reported under previous GAAP	1,695.10	4,665.04	5,064.59
Adjustments related to Ind AS transition			
a) Effect of amortisation on derecognition of Eveready Brand #	412.50	1,237.50	1,650.00
b) Effect of recognizing interest expense on Term loan as per effective interest method	(0.53)	2.91	1.77
c) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	(2.28)	(0.96)	12.56
d) Effect of Actuarial loss on defined benefit plans taken to Other Comprehensive Income(net of tax)	35.48	83.50	118.86
e) Effect of Deferred Tax on cash flow hedge reserve taken to Other Comprehensive Income	(12.29)	(12.29)	59.85
2. Total effect on conversion to Ind AS	432.88	1,310.66	1,843.04
3. Net Profit after tax as reported under Ind AS (1+2)	2,127.98	5,975.70	6,907.63
4. Other Comprehensive Income (net of tax)	(58.69)	(106.71)	(5.77)
5. Total Comprehensive Income after tax as reported under Ind AS (3+4)	2,069.29	5,868.99	6,901.86

4B. 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)
	(₹ in Lakhs)
Equity as reported under previous GAAP	65,965.74
Changes consequent to Ind AS adoption:	
a) Eveready Brand derecognition #	(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	(13.71)
d) Effect of recognizing derivative instruments other than designated as Cash Flow Hedge at Fair Value	9.10
e) Final Dividend (including tax thereon) to be recognized in the period when declared in general meeting	874.84
Total effect of conversion to Ind AS	(45,329.77)
Equity as reported under Ind AS	20,635.97

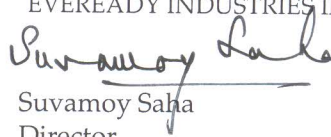
Comprising:

Paid up Equity Share Capital	3,634.36
Reserves and surplus	17,001.61
	<u>20,635.97</u>

Value of Eveready Brand lying in the books as on the date of transition i.e April 1, 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.

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

Kolkata
January 27, 2017

EVEREADY INDUSTRIES INDIA LTD

Suvamoy Saha
Director