

EVEREADY >>>
INDUSTRIES INDIA LTD.

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November 13, 2020

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, 2019.**

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, 2020, taken on record by the Board of Directors of the Company at a Board Meeting of the Company held today, November 13, 2020.

The meeting commenced at 2.30 p.m. and ended at 4.00 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

EVEREADY INDUSTRIES INDIA LTD.

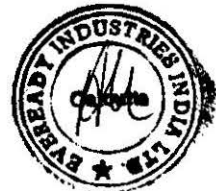
Registered Office : 1, Middleton Street, Kolkata - 700 071

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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

		₹ Lakhs					
	Particulars	3 months ended (30/09/2020)	Preceding 3 months ended (30/06/2020)	Corresponding 3 months ended in the previous year (30/09/2019)	6 months ended (30/09/2020)	6 months ended (30/09/2019)	Previous year ended (31/03/2020)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Gross)	37,262.93	26,344.53	34,827.63	63,607.46	66,931.28	121,092.90
	(b) Other Income	1,094.92	1,168.00	1,659.55	2,262.92	2,402.54	4,672.66
	Total Income	38,357.85	27,512.53	36,487.18	65,870.38	69,333.82	125,765.56
2	Expenses						
	(a) Cost of Materials Consumed	14,721.65	6,462.09	12,367.35	21,183.74	25,733.69	44,637.64
	(b) Purchases of Stock-in-Trade	7,826.17	2,910.83	6,729.86	10,737.00	13,970.18	27,137.01
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(2,696.32)	4,638.88	2,399.78	1,942.56	1,462.85	968.25
	(d) Employee Benefit Expense	3,466.80	3,708.95	3,953.54	7,175.75	8,099.72	14,945.72
	(e) Finance costs	1,450.26	1,399.14	1,952.28	2,849.40	3,540.19	7,040.87
	(f) Depreciation and amortisation expense	701.38	695.28	757.32	1,396.66	1,476.85	2,896.56
	(g) Other Expenses	6,367.28	4,668.16	6,218.11	11,035.44	12,034.39	21,291.41
	Total Expenses	31,837.22	24,483.33	34,378.24	56,320.55	66,317.87	118,917.46
3	Profit before exceptional items and tax (1-2)	6,520.63	3,029.20	2,108.94	9,549.83	3,015.95	6,848.10
4	Exceptional Items						
	Profit on sale of Land- Chennai	-	-	-	-	-	8,955.38
	Profit on sale of Land- Hyderabad	-	-	-	-	-	6,203.66
5	Profit before Tax (3+4)	6,520.63	3,029.20	2,108.94	9,549.83	3,015.95	22,007.14
6	Tax Expense	718.38	667.75	270.65	1,386.13	492.39	4,050.56
	(a) Current Income Tax	1,182.83	589.30	355.13	1,772.13	560.98	3,992.57
	(b) Deferred Tax	(464.45)	78.45	(84.48)	(386.00)	(68.59)	57.99
7	Profit for the period / year (5-6)	5,802.25	2,361.45	1,838.29	8,163.70	2,523.56	17,956.58
8	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss						
	a) Remeasurement gain / (loss) on defined benefit plans	33.57	33.38	36.88	66.95	74.12	106.33
	b) Income tax related to above	(5.87)	(6.44)	(5.34)	(12.31)	(13.79)	(19.18)
	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	-	-	37.42	-	-	-
	b) Income tax related to above	-	-	(13.07)	-	-	-
9	Total Comprehensive Income (7+8)	5,829.95	2,388.39	1,894.18	8,218.34	2,583.89	18,043.73
10	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
11	Other Equity	-	-	-	-	-	52,078.26
12	Earnings Per Share (of ₹ 5/- each)-not annualised						
	(a) Basic	7.98	3.25	2.53	11.23	3.47	24.70
	(b) Diluted	7.98	3.25	2.53	11.23	3.47	24.70



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

	Particulars	As at (30/09/2020)	As at (31/03/2020)
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment (including Right of Use Assets)	30,956.05	32,054.68
	(b) Capital work-in-progress	340.43	281.98
	(c) Intangible assets	698.98	795.63
	(d) Intangible assets under development	14.85	14.85
	(e) Financial Assets		
	(i) Investments	1,015.61	1,015.61
	(ii) Loans	93.60	88.83
	(iii) Other financial assets	602.19	616.81
	(f) Non current tax assets (Net)	960.01	960.01
	(g) Other non-current assets	1,146.67	8,419.46
	Sub-total - Non-current assets	35,828.39	44,247.86
2	Current assets		
	(a) Inventories	19,933.29	21,037.98
	(b) Financial Assets		
	(i) Trade receivables	4,909.82	5,037.63
	(ii) Cash and cash equivalents	1,706.49	955.17
	(iii) Other balances with banks	2,693.24	51.64
	(iv) Loans	44,503.46	42,334.94
	(v) Other financial assets	13,577.21	6,030.54
	(c) Other current assets	7,076.00	6,498.98
	Sub-total - Current assets	94,399.51	81,946.88
	TOTAL - ASSETS	130,227.90	126,194.74
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	3,634.36	3,634.36
	(b) Other Equity	60,296.61	52,078.26
	Sub-total - Total Equity	63,930.97	55,712.62
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,889.66	14,846.64
	(ii) Lease liabilities	2,010.47	2,010.47
	(iii) Other financial liabilities	394.73	394.73
	(b) Provisions	609.88	584.19
	(c) Deferred tax liabilities (Net)	157.95	543.95
	Sub-total - Non-current liabilities	18,062.69	18,379.98
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,827.55	12,540.55
	(ii) Lease liabilities	502.66	534.44
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	875.69	331.40
	Total outstanding dues of creditors other than micro enterprises and small enterprises	17,115.01	18,150.52
	(iv) Other financial liabilities	10,635.42	11,812.66
	(b) Other current liabilities	5,725.78	3,005.24
	(c) Provisions	1,757.07	1,682.46
	(d) Current tax liabilities (Net)	2,795.06	4,044.87
	Sub-total - Current liabilities	48,234.24	52,102.14
	TOTAL- EQUITY AND LIABILITIES	130,227.90	126,194.74



Eveready Industries India Limited
Standalone Statement of Cash Flow for the period ended September 30, 2020

Particulars	For the period ended September 30, 2020		For the period ended September 30, 2019	
	₹ Lakhs	₹ Lakhs	₹ Lakhs	₹ Lakhs
A. Cash flow from operating activities				
Profit before exceptional items and tax		9,549.83		3,015.95
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	1,396.66		1,476.85	
(Profit)/Loss on sale of property, plant and equipment	140.87		21.92	
Finance costs	2,849.40		3,540.19	
Interest income	(2,111.16)		(1,802.54)	
Profit on sale of Packet Tea IP	-		(600.00)	
Allowance for bad and doubtful trade receivables and advances	1,790.26		363.00	
Provision for Indirect taxes	90.09		-	
Provisions/Liabilities no longer required written back	(100.00)		-	
Net unrealised foreign exchange (gain)/loss	(9.89)	4,046.23	1.30	3,000.72
Operating profit before working capital changes		13,596.06		6,016.67
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	1,104.69		4,273.77	
Trade receivables	10.60		1,998.20	
Loans (current and non-current)	17.39		14.89	
Other assets (current and non-current)	(2,005.15)		(1,368.36)	
Other Financial Assets (current and non-current)	(332.05)		(1,793.36)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(482.37)		(4,274.14)	
Other financial liabilities (current and non-current)	(300.29)		(1,185.78)	
Other liabilities (current and non-current)	2,720.55		745.85	
Provisions (current and non-current)	177.16	910.53	380.16	(1,208.78)
Cash generated from operations		14,506.59		4,807.89
Income taxes paid		(3,119.66)		(630.03)
Net cash flow from operating activities (A)		11,386.93		4,177.86
B. Cash flow from investing activities				
Purchase of Property, plant and equipment and Intangible assets, including capital advances	(116.39)		(1,088.25)	
Proceeds from sale of property, plant and equipment	0.03		69.80	
Proceeds from sale of Packet Tea IP	-		600.00	
Advance received against Chennai land sale agreement	-		4,480.00	
Deposits with Banks	(2,641.60)		-	
Loan given to others	(300.55)		(15,099.23)	
Interest received	49.03		35.95	
Net cash used in investing activities (B)		(3,009.48)		(11,001.73)
C. Cash flow from financing activities				
Proceeds from non-current borrowings	-		10,400.00	
Repayment of non-current borrowings	(1,232.08)		(7,255.05)	
Proceeds from other current borrowings	1,406.64		24,964.21	
Principal payment of lease liabilities	(5,119.64)		(14,901.88)	
Finance cost	(2,231.10)		(5,738.85)	
Principal payment of lease liabilities	(449.95)		(396.15)	
Net (cash used in) / cash flow from financing activities (C)		(7,626.13)		7,072.28
Net (decrease)/ increase in cash and cash equivalents (A+B+C)		751.32		248.41
Cash and cash equivalents at the beginning of the period		955.17		469.22
Cash and cash equivalents at the end of the period		1,706.49		717.63

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

Particulars	As at September 30, 2020	As at September 30, 2019
	₹ Lakhs	₹ Lakhs
Cash and cash equivalents		
(a) Cash in hand	8.93	11.57
(b) Balances with banks		
- In current accounts	1,697.56	706.06
Total - Cash and cash equivalents	1,706.49	717.63



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 November 13, 2020 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, general lighting products, small home appliances and confectioneries 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 ₹ 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.
4. The Company has given inter-corporate deposits to certain companies (part of the promoter group). From time to time, in earlier years these deposits were repaid by the borrowing entities to the Company on demand. However, some of these deposits amounting to ₹ 35,475.58 lakhs and interest outstanding thereon amounting to ₹ 9,003.78 lakhs are lying outstanding as at September 30, 2020. Furthermore, the Company has furnished certain corporate guarantees and post-dated cheques in favour of banks/ other parties who have provided loans to the companies (part of the promoter group), outstanding amount of these guarantees/post-dated cheques being ₹ 12,650.51 lakhs as at September 30, 2020. Repayment of these deposits and the guarantees/post-dated cheques given to/on behalf of these companies along with future interest have been guaranteed by certain promoter Directors of the Company, in the event of a default by the said companies to pay the dues. Furthermore, a promoter group level restructuring is under way to monetize assets to meet up the various liabilities of the companies (part of the promoter group) including the outstanding advances and any potential liability related to the guarantees/post-dated cheques, due to the Company. The management therefore believes that the outstanding dues shall be recovered and no provision is required at this stage.
5. The management has considered the possible impacts of disruptions caused by the COVID-19 spread, on its various operations, including assessment of the liquidity and going concern assumptions and the carrying value of inventories, receivables and other financial assets as at September 30, 2020. Based on such assessment, it has concluded that none of the assets are likely to be impaired. The Company will continue to monitor future economic conditions and its consequent impact on the business operations, given the uncertain nature of the pandemic.
6. With reference to RBI circular dated 23/03/2020 for COVID-19 – Regulatory Package, the Company has availed deferment of instalment of Term Loans upto the period ended August 31, 2020, as allowed by the Banks.



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

Kolkata
November 13, 2020



EVEREADY INDUSTRIES INDIA LTD

Amritanshu Khaitan
Managing Director

₹ Lakhs

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020							
	Particulars	3 months ended (30/09/2020)	Preceding 3 months ended (30/06/2020)	Corresponding 3 months ended in the previous year (30/09/2019)	6 months ended (30/09/2020)	6 months ended (30/09/2019)	Previous year ended (31/03/2020)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Gross)	37,262.93	26,344.53	34,840.07	63,607.46	67,963.94	122,109.31
	(b) Other Income	1,095.02	1,168.15	1,636.31	2,263.17	2,397.50	4,662.80
	Total Income	38,357.95	27,512.68	36,476.38	65,870.63	70,361.44	126,772.11
2	Expenses						
	(a) Cost of Materials Consumed	14,721.65	6,462.09	13,383.82	21,183.74	26,750.16	45,637.81
	(b) Purchases of Stock-in-Trade	7,826.17	2,910.83	5,732.40	10,737.00	13,970.18	27,137.01
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(2,696.31)	4,638.88	2,399.78	1,942.57	1,462.85	968.25
	(d) Employee Benefits Expense	3,466.80	3,708.95	3,953.54	7,175.75	8,099.72	14,945.72
	(e) Finance costs	1,450.32	1,399.54	1,957.66	2,849.86	3,566.51	7,068.13
	(f) Depreciation and amortisation expense	701.38	695.28	757.32	1,396.66	1,476.85	2,896.56
	(g) Other Expenses	6,367.46	4,496.27	6,187.45	10,863.73	11,991.32	21,279.09
	Total Expenses	31,837.47	24,311.84	34,371.97	56,149.31	67,317.59	119,932.57
3	Profit before exceptional items, Share of loss of investments and tax (1 - 2)	6,520.48	3,200.84	2,104.41	9,721.32	3,043.85	6,839.54
4	Share of net loss of associates	(79.90)	(34.22)	(24.50)	(114.12)	(48.23)	(118.70)
5	Profit before exceptional items and tax (3 + 4)	6,440.58	3,166.62	2,079.91	9,607.20	2,995.62	6,720.84
6	Exceptional items						
	Profit on sale of Land- Chennai	-	-	-	-	-	8,955.38
	Profit on sale of Land- Hyderabad	-	-	-	-	-	6,203.66
7	Profit before tax (5+6)	6,440.58	3,166.62	2,079.91	9,607.20	2,995.62	21,879.88
8	Tax Expense	718.38	667.75	268.71	1,386.13	493.39	4,051.06
	(a) Current Income Tax	1,182.83	589.30	353.19	1,772.13	561.98	3,993.07
	(b) Deferred Tax	(464.45)	78.45	(84.48)	(386.00)	(68.59)	57.99
9	Profit for the period / year (7 - 8)	5,722.20	2,498.87	1,811.20	8,221.07	2,502.23	17,828.82
10	Other Comprehensive Income (net of tax)						
	i) Items that will not be reclassified subsequently to profit or loss						
	a) Remeasurement (loss) / gain on defined benefit plans	33.57	33.38	36.88	66.95	74.12	106.33
	b) Income tax related to above	(5.87)	(6.44)	(5.34)	(12.31)	(13.79)	(19.18)
	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	-	-	37.42	-	-	-
	b) Income tax related to above	-	-	(13.07)	-	-	-
	iii) Exchange differences in translating the financial statements of foreign operations	(21.66)	8.80	(18.18)	(12.86)	7.63	45.86
11	Total Comprehensive Income (9+10)	5,728.24	2,534.61	1,848.91	8,262.85	2,570.19	17,961.83
	Profit for the year attributable to:						
	- Owners of the Company	5,722.20	2,498.87	1,811.20	8,221.07	2,502.23	17,828.82
	- Non-controlling interest	-	-	-	-	-	-
		5,722.20	2,498.87	1,811.20	8,221.07	2,502.23	17,828.82
	Other Comprehensive Income for the year attributable to:						
	- Owners of the Company	6.04	35.74	37.71	41.78	67.96	133.01
	- Non-controlling interest	-	-	-	-	-	-
		6.04	35.74	37.71	41.78	67.96	133.01
	Total Comprehensive Income for the year attributable to:						
	- Owners of the Company	5,728.24	2,534.61	1,848.91	8,262.85	2,570.19	17,961.83
	- Non-controlling interest	-	-	-	-	-	-
		5,728.24	2,534.61	1,848.91	8,262.85	2,570.19	17,961.83
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	Other Equity	-	-	-	-	-	51,917.36
14	Earnings Per Share (of ₹ 5/- each) -not annualised						
	(a) Basic	7.87	3.44	2.49	11.31	3.44	24.53
	(b) Diluted	7.87	3.44	2.49	11.31	3.44	24.53



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

	Particulars	As at (30/09/2020)	As at (31/03/2020)
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment (including Right of Use Assets)	30,956.05	32,054.68
	(b) Capital work-in-progress	340.43	281.98
	(c) Other Intangible assets	698.98	795.63
	(d) Intangible assets under development	14.85	14.85
	(e) Financial Assets		
	(i) Investments	430.00	544.12
	(ii) Loans	93.60	88.83
	(iii) Other financial assets	602.19	616.81
	(f) Non current tax assets	960.01	960.01
	(g) Other non-current assets	1,146.67	8,419.46
	Sub-total-Non-current Assets	35,242.78	43,776.37
2	Current assets		
	(a) Inventories	19,933.29	21,037.98
	(b) Financial Assets		
	(i) Trade receivables	4,909.82	5,037.63
	(ii) Cash and cash equivalents	2,218.65	1,060.59
	(iii) Other balances with banks	2,696.46	54.86
	(iv) Loans	44,503.46	42,162.94
	(v) Other financial assets	13,577.83	6,031.14
	(c) Other current assets	7,042.41	6,465.96
	Sub-total-Current Assets	94,881.92	81,851.10
	TOTAL ASSETS	130,124.70	125,627.47
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	3,634.36	3,634.36
	(b) Other Equity	60,180.21	51,917.36
	Sub-total - Total Equity	63,814.57	55,551.72
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,889.66	14,846.64
	(ii) Lease liabilities	2,010.47	2,010.47
	(iii) Other financial liabilities	394.73	394.73
	(b) Provisions	609.88	584.19
	(c) Deferred tax liabilities (Net)	157.95	543.95
	Sub-total - Non-current liabilities	18,062.69	18,379.98
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	8,827.55	12,540.55
	(ii) Lease liabilities	502.66	534.44
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	875.69	331.40
	Total outstanding dues of creditors other than micro enterprises and small enterprises	17,114.70	17,730.15
	(iv) Other financial liabilities	10,635.59	11,812.91
	(b) Other current liabilities	5,725.78	3,005.32
	(c) Provisions	1,757.07	1,682.46
	(d) Current Tax Liabilities (Net)	2,808.40	4,058.54
	Sub-total - Current liabilities	48,247.44	51,695.77
	TOTAL- EQUITY AND LIABILITIES	130,124.70	125,627.47



Eveready Industries India Limited
Consolidated Statement of Cash Flow for the period ended September 30, 2020

Particulars	For the period ended September 30, 2020		For the period ended September 30, 2019	
	₹ Lakhs	₹ Lakhs	₹ Lakhs	₹ Lakhs
A. Cash flow from operating activities				
Profit before exceptional items and tax		9,607.20		2,995.62
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	1,396.66		1,476.85	
Profit on sale of property, plant and equipment	140.87		21.92	
Finance costs	2,849.86		3,566.51	
Interest income	(2,111.16)		(1,797.50)	
Profit on sale of sale of Packet Tea IP	-		(600.00)	
Allowance for bad and doubtful trade receivables and advances	1,618.26		363.00	
Provision for indirect taxes	90.09		-	
Provisions/Liabilities no longer required written back	(100.00)		-	
Share of loss in Associate	114.12		48.23	
Net unrealised foreign exchange (gain)/loss	(9.89)	3,988.81	1.30	3,080.31
Operating profit before working capital changes		13,596.01		6,075.93
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	1,104.69		4,273.77	
Trade receivables	10.60		4,852.18	
Loans (current and non-current)	17.39		14.89	
Other assets (current and non-current)	(2,004.59)		(1,367.49)	
Other financial assets (current and non-current)	(332.07)		(1,793.36)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(62.31)		(4,689.00)	
Other financial liabilities (current and non-current)	(300.38)		(1,186.03)	
Other liabilities (current and non-current)	2,720.46		745.82	
Provisions (current and non-current)	177.16	1,330.95	380.16	1,230.94
Cash generated from operations		14,926.96		7,306.87
Income taxes paid		(3,118.05)		(629.65)
Net cash generated from operating activities (A)		11,808.91		6,677.22
B. Cash flow from investing activities				
Purchase of Property, plant and equipment and intangible assets, including capital advances	(116.39)		(1,088.25)	
Proceeds from sale of property, plant and equipment	0.03		69.80	
Proceeds from sale of Packet Tea IP	-		600.00	
Advance received against Chennai land sale agreement	-		4,480.00	
Deposits with Banks	(2,641.60)		-	
Loan given to others	(300.55)		(15,099.23)	
Interest received	49.03		35.42	
Net cash used in Investing activities (B)		(3009.48)		(11002.26)
C. Cash flow from financing activities				
Proceeds from non-current borrowings	-		10,400.00	
Repayment of non-current borrowings	(1,232.08)		(7,255.05)	
Decrease in working capital borrowings	-		(2,398.65)	
Proceeds from other current borrowings	1,406.64		24,964.21	
Repayment of other current borrowings	(5,119.64)		(14,901.88)	
Finance cost	(2,231.56)		(5,780.17)	
Principal payment of lease liabilities	(449.95)		(396.15)	
Net (cash used in) / cash flow from financing activities (C)		(7,626.59)		4,632.31
Net Increase in cash and cash equivalents (A+B+C)		1,172.84		307.27
Cash and cash equivalents at the beginning of the period		1,060.59		669.61
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		(14.78)		7.63
Cash and cash equivalents at the end of the period		2,218.65		984.51

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

Particulars	As at September 30, 2020	As at September 30, 2019
	₹ Lakhs	₹ Lakhs
Cash and cash equivalents		
(a) Cash in hand	8.93	11.57
(b) Balances with banks		
- In current accounts	2,209.72	972.94
Total - Cash and cash equivalents	2,218.65	984.51



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 13, 2020 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 (formerly Litez India Limited), Everspark Hong Kong Private Limited and its associate namely Preferred Consumer Products Pvt. Ltd.
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" and Ind AS 28- "Investments in Associates and Joint Ventures".
4. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, 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 Company has given inter-corporate deposits to certain companies (part of the promoter group). From time to time, in earlier years these deposits were repaid by the borrowing entities to the Company on demand. However, some of these deposits amounting to ₹ 35,475.58 lakhs and interest outstanding thereon amounting to ₹ 9,003.78 lakhs are lying outstanding as at September 30, 2020. Furthermore, the Company has furnished certain corporate guarantees and post-dated cheques in favour of banks/ other parties who have provided loans to the companies (part of the promoter group), outstanding amount of these guarantees/post-dated cheques being ₹ 12,650.51 lakhs as at September 30, 2020. Repayment of these deposits and the guarantees/post-dated cheques given to/on behalf of these companies along with future interest have been guaranteed by certain promoter Directors of the Company, in the event of a default by the said companies to pay the dues. Furthermore, a promoter group level restructuring is under way to monetize assets to meet up the various liabilities of the companies (part of the promoter group) including the outstanding advances and any potential liability related to the guarantees/post-dated cheques, due to the Company. The management therefore believes that the outstanding dues shall be recovered and no provision is required at this stage.
7. The management has considered the possible impacts of disruptions caused by the COVID-19 spread, on its various operations, including assessment of the liquidity and going concern assumptions and the carrying value of inventories, receivables and other financial assets as at September 30, 2020. Based on such assessment, it has concluded that none of the assets are likely to be impaired. The Company will continue to monitor future economic conditions and its consequent impact on the business operations, given the uncertain nature of the pandemic.



8. With reference to RBI circular dated 23/03/2020 for COVID-19 – Regulatory Package, the Company has availed deferment of instalment of Term Loans upto the period ended August 31, 2020, as allowed by the Banks.
9. Figures of the previous quarters have been regrouped/rearranged wherever considered necessary.

Kolkata
November 13, 2020



EVEREADY INDUSTRIES INDIA LTD

Amritanshu Khaitan
Managing Director