**EVEREADY**
**INDUSTRIES INDIA LTD.**
1, MIDDLETON STREET, KOLKATA - 700 071
PHONE : 2288-2147, 2288-3950
FAX : (033) 2288-4059
E-mail : contactus@eveready.co.in
Website : www.evereadyindustries.com

May 6, 2016

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
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

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith are the following which were taken on record by the Board of Directors at its Meeting held today:-

- Audited Standalone Financial Results of the Company for the year and quarter ended March 31, 2016.
- Audited Consolidated Financial Results of the Company for the year ended March 31, 2016.
- Auditors Report on the above Audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2016 along with the Form A for the same.

The Board of Directors has recommended a Final Dividend of Re.1/- per fully paid up equity share of Rs. 5/- each, for the year ended March 31, 2016, in addition to an Interim Dividend of Re. 1/- per share declared and paid during the financial year 2015-2016.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 1.45 p.m.

The above is for your information and Records.

Very truly yours,
**EVEREADY INDUSTRIES INDIA LTD.**
Nikita Banthia
**(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

PART I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31ST MARCH, 2016

₹ Lakhs

| | Particulars | 3 months ended (31/03/2016) | Preceding 3 months ended (31/12/2015) | Corresponding 3 months ended in the previous year (31/03/2015) | Year to date figures for current period ended (31/03/2016) | Previous year ended (31/03/2015) |
|---|---|---|---|---|---|---|
| | | Audited* | Unaudited | Audited* | Audited | Audited |
| 1 | **Income from Operations** | | | | | |
| | Gross Sales/Income from operations | 29,757.13 | 34,202.68 | 29,022.75 | 139,311.41 | 133,832.85 |
| | Less: Excise Duty | 1,440.61 | 1,823.80 | 1,547.40 | 7,060.04 | 6,056.62 |
| | (a) Net Sales/Income from operations | 28,316.52 | 32,378.88 | 27,475.35 | 132,251.37 | 127,776.23 |
| | (b) Other Operating Income | 8.59 | 34.60 | 37.74 | 78.33 | 115.81 |
| | **Total Income from Operations (Net)** | **28,325.11** | **32,413.48** | **27,513.09** | **132,329.70** | **127,892.04** |
| 2 | **Expenses** | | | | | |
| | (a) Cost of Materials Consumed | 11,440.86 | 14,414.90 | 13,818.63 | 57,615.42 | 57,441.64 |
| | (b) Purchases of Stock-in-Trade | 5,756.79 | 4,892.26 | 4,696.13 | 23,622.66 | 24,239.85 |
| | (c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade | 1,102.13 | 547.91 | (1,613.90) | 1,636.37 | (1,037.09) |
| | (d) Employee Benefits Expense | 3,393.39 | 3,437.98 | 2,793.96 | 13,156.14 | 11,339.78 |
| | (e) Depreciation | 346.08 | 354.47 | 371.64 | 1,409.30 | 1,548.11 |
| | (f) Amortisation of Eveready Brand | 412.50 | 412.50 | 412.50 | 1,650.00 | 1,650.00 |
| | (g) Other Expenses | 5,258.90 | 5,409.31 | 5,889.59 | 24,250.28 | 23,540.07 |
| | **Total Expenses** | **27,710.65** | **29,469.33** | **26,368.55** | **123,340.17** | **118,722.36** |
| 3 | **Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)** | **614.46** | **2,944.15** | **1,144.54** | **8,989.53** | **9,169.68** |
| 4 | Other Income | 291.90 | 183.85 | 199.47 | 810.46 | 390.48 |
| 5 | **Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)** | **906.36** | **3,128.00** | **1,344.01** | **9,799.99** | **9,560.16** |
| 6 | Finance Cost | 679.48 | 755.53 | 805.92 | 3,050.28 | 3,359.68 |
| 7 | **Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)** | **226.88** | **2,372.47** | **538.09** | **6,749.71** | **6,200.48** |
| 8 | **Exceptional Items** | - | - | - | - | - |
| 9 | **Profit from Ordinary Activities before Tax (7 - 8)** | **226.88** | **2,372.47** | **538.09** | **6,749.71** | **6,200.48** |
| 10 | **Tax Expense** | | | | | |
| | (a) Current Income Tax | (50.53) | 505.18 | 96.07 | 1,471.53 | 1,282.94 |
| | (b) Deferred Tax | (122.14) | 172.19 | (102.66) | 213.59 | 14.95 |
| 11 | **Net Profit from Ordinary Activities after Tax (9 - 10)** | **399.55** | **1,695.10** | **544.68** | **5,064.59** | **4,902.59** |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| 13 | **Net Profit for the period / year (11 - 12)** | **399.55** | **1,695.10** | **544.68** | **5,064.59** | **4,902.59** |
| 14 | 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 |
| 15 | Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year | - | - | - | 62,331.38 | 58,843.53 |
| 16 | **Earnings Per Share of ₹ 5/- each after tax (not annualised)** | | | | | |
| | (a) Basic | 0.55 | 2.33 | 0.75 | 6.97 | 6.74 |
| | (b) Diluted | 0.55 | 2.33 | 0.75 | 6.97 | 6.74 |

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

| | Particulars | As at (31/03/2016) Audited | As at (31/03/2015) Audited |
|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' funds** | | |
| | (a) Share capital | 3,634.36 | 3,634.36 |
| | (b) Reserves and surplus | 62,331.38 | 58,843.53 |
| | **Sub-total - Shareholders' funds** | **65,965.74** | **62,477.89** |
| 2 | **Non-current liabilities** | | |
| | (a) Long-term borrowings | 6,695.54 | 5,280.90 |
| | (b) Deferred tax liabilities (net) | 1,100.08 | 886.49 |
| | (c) Other long-term liabilities | 394.73 | 394.73 |
| | (d) Long-term provisions | 545.18 | 537.63 |
| | **Sub-total - Non-current liabilities** | **8,735.53** | **7,099.75** |
| 3 | **Current liabilities** | | |
| | (a) Short-term borrowings | 7,177.53 | 12,068.26 |
| | (b) Trade payables | 21,341.50 | 21,577.55 |
| | (c) Other current liabilities | 7,204.18 | 5,625.87 |
| | (d) Short-term provisions | 1,965.59 | 1,046.66 |
| | **Sub-total - Current liabilities** | **37,688.81** | **40,318.34** |
| | **TOTAL - EQUITY AND LIABILITIES** | **112,390.07** | **109,895.98** |
| B | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| | (a) Fixed assets | 71,687.94 | 72,415.50 |
| | (b) Non-current investments | 265.59 | 265.59 |
| | (c) Long-term loans and advances | 2,286.83 | 1,649.41 |
| | (d) Other non-current assets | 1,067.56 | 1,178.09 |
| | **Sub-total - Non-current assets** | **75,307.92** | **75,508.59** |
| 2 | **Current assets** | | |
| | (a) Inventories | 23,741.08 | 25,954.74 |
| | (b) Trade receivables | 7,053.99 | 4,891.84 |
| | (c) Cash and bank balances | 269.23 | 267.38 |
| | (d) Short-term loans and advances | 5,275.74 | 2,344.14 |
| | (e) Other current assets | 742.11 | 929.29 |
| | **Sub-total - Current assets** | **37,082.15** | **34,387.39** |
| | **TOTAL - ASSETS** | **112,390.07** | **109,895.98** |

**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 06, 2016.

2. The figures of the quarter ended March 31, 2016 and March 31, 2015 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. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, packet tea, and general lighting products which come under a single business segment known as Fast Moving Consumer Goods.

4. With effect from 1st October, 2015, the Company has adopted hedge accounting in accordance with AS-30 "Financial Instruments: Recognition and Measurement" with respect to derivatives contracts for hedging the price risk relating to purchases of Zinc. Accordingly, as at year ended 31st March, 2016 the effective portion of changes in the fair value of such derivative contracts lying outstanding amounting to ₹ 172.94 Lakhs has been recognized in Cash Flow Hedge Reserve and ineffective portion of the same amounting to ₹ 47.06 Lakhs have been charged to the Statement of Profit and Loss and is included under Other Expenses.

   As a result of the above mentioned change in the accounting policy, Statement of Profit and Loss for the year ended and quarter ended 31st March, 2016 have been lower by ₹ 47.06 Lakhs and ₹ 68.42 Lakhs respectively and balance of Reserve and Surplus as at 31st March, 2016 is higher by ₹ 172.94 Lakhs.

5. The Board of Directors has recommended a Final Dividend of ₹ 1/- per fully paid up equity share of ₹ 5/- each, for the year ended March 31, 2016, in addition to an Interim Dividend of ₹ 1/- per share declared and paid during the financial year 2015-2016.

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

EVEREADY INDUSTRIES INDIA LTD

Kolkata
May 06, 2016

Suvamoy Saha
Director

EVEREADY INDUSTRIES INDIA LIMITED

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

PART I

₹ Lakhs

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

| | Particulars | Year to date figures for current period ended (31/03/2016) | Previous year ended (31/03/2015) |
|---|---|---|---|
| | | Audited | Audited |
| 1 | **Income from Operations** | | |
| | Gross Sales/Income from operations | 139,314.48 | 133,832.85 |
| | Less: Excise Duty | 7,060.04 | 6,056.62 |
| | (a) Net Sales/Income from operations | 132,254.44 | 127,776.23 |
| | (b) Other Operating Income | 78.33 | 115.81 |
| | **Total Income from Operations (Net)** | **132,332.77** | **127,892.04** |
| 2 | **Expenses** | | |
| | (a) Cost of Materials Consumed | 57,615.42 | 57,441.64 |
| | (b) Purchases of Stock-in-Trade | 23,689.66 | 24,239.85 |
| | (c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade | 1,571.68 | (1,037.09) |
| | (d) Employee Benefits Expense | 13,156.14 | 11,339.78 |
| | (e) Depreciation | 1,409.30 | 1,548.11 |
| | (f) Amortisation of Eveready Brand | 1,650.00 | 1,650.00 |
| | (g) Other Expenses | 24,206.61 | 23,506.25 |
| | **Total Expenses** | **123,298.81** | **118,688.54** |
| 3 | **Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)** | **9,033.96** | **9,203.50** |
| 4 | Other Income | 810.68 | 390.48 |
| 5 | **Profit from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)** | **9,844.64** | **9,593.98** |
| 6 | Finance Cost | 3,099.94 | 3,403.56 |
| 7 | **Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)** | **6,744.70** | **6,190.42** |
| 8 | **Exceptional Items** | - | - |
| 9 | **Profit from Ordinary Activities before Tax (7 - 8)** | **6,744.70** | **6,190.42** |
| 10 | **Tax Expense** | | |
| | (a) Current Income Tax | 1,471.53 | 1,282.94 |
| | (b) Deferred Tax | 213.59 | 14.95 |
| 11 | **Net Profit from Ordinary Activities after Tax (9 - 10)** | **5,059.58** | **4,892.53** |
| 12 | Extraordinary Items (net of tax expenses) | - | - |
| 13 | **Net Profit for the period / year (11 - 12)** | **5,059.58** | **4,892.53** |
| 14 | Minority Interest | 0.02 | 0.02 |
| 15 | **Net Profit for the period / year (13 +14)** | **5,059.60** | **4,892.55** |
| 16 | Paid up Equity Share Capital Face Value : ₹ 5/- per share. | 3,634.36 | 3,634.36 |
| 17 | Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous accounting year | 62,325.00 | 58,826.05 |
| 18 | **Earnings Per Share - of ₹ 5/- each after tax (not annualised)** | | |
| | (a) Basic | 6.96 | 6.73 |
| | (b) Diluted | 6.96 | 6.73 |

STATEMENT OF ASSETS AND LIABILITIES

₹ Lakhs

| | Particulars | CONSOLIDATED 31/03/2016 Audited | CONSOLIDATED 31/03/2015 Audited |
|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' funds** | | |
| | (a) Share capital | 3,634.36 | 3,634.36 |
| | (b) Reserves and surplus | 62,325.00 | 58,826.05 |
| | **Sub-total - Shareholders' funds** | **65,959.36** | **62,460.41** |
| 2 | **Minority Interest** | - | - |
| 3 | **Non-current liabilities** | | |
| | (a) Long-term borrowings | 6,695.54 | 5,280.90 |
| | (b) Deferred tax liabilities (net) | 1,100.08 | 886.49 |
| | (c) Other long-term liabilities | 394.73 | 394.73 |
| | (d) Long-term provisions | 545.18 | 537.63 |
| | **Sub-total - Non-current liabilities** | **8,735.53** | **7,099.75** |
| 4 | **Current liabilities** | | |
| | (a) Short-term borrowings | 8,487.46 | 14,116.42 |
| | (b) Trade payables | 20,267.56 | 19,705.50 |
| | (c) Other current liabilities | 7,211.00 | 5,636.15 |
| | (d) Short-term provisions | 1,965.59 | 1,046.66 |
| | **Sub-total - Current liabilities** | **37,931.61** | **40,504.73** |
| | **TOTAL - EQUITY AND LIABILITIES** | **112,626.50** | **110,064.89** |
| B | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| | (a) Fixed assets | 71,687.94 | 72,415.50 |
| | (b) Non-current investments | - | - |
| | (c) Long-term loans and advances | 2,286.91 | 1,649.48 |
| | (d) Other non-current assets | 1,067.56 | 1,178.09 |
| | **Sub-total - Non-current assets** | **75,042.41** | **75,243.06** |
| 2 | **Current assets** | | |
| | (a) Inventories | 23,805.77 | 25,954.74 |
| | (b) Trade receivables | 7,053.99 | 4,891.84 |
| | (c) Cash and Bank balances | 722.24 | 708.11 |
| | (d) Short-term loans and advances | 5,259.98 | 2,337.84 |
| | (e) Other current assets | 742.11 | 929.29 |
| | **Sub-total - Current assets** | **37,584.09** | **34,821.82** |
| | **TOTAL - ASSETS** | **112,626.50** | **110,064.89** |

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 06, 2016.

2. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights, packet tea, and general lighting products which come under a single business segment known as Fast Moving Consumer Goods.

3. The consolidated results of the Company include the results of the Company and its subsidiaries, Litez India Limited and Everspark Hong Kong Private Limited. The results of French subsidiary, Novener SAS (including its subsidiaries and step down subsidiaries), pertaining to the Uniross operations, are not included due to the liquidation of Novener SAS and all the key entities of the Uniross Group, as ordered by French Court judgments.

4. The consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard 21 on "Consolidated Financial Statements".

5. With effect from 1st October, 2015, the Company has adopted hedge accounting in accordance with AS-30 "Financial Instruments: Recognition and Measurement" with respect to derivatives contracts for hedging the price risk relating to purchases of Zinc. Accordingly, as at year ended 31st March, 2016 the effective portion of changes in the fair value of such derivative contracts lying outstanding amounting to ₹ 172.94 Lakh has been recognized in Cash Flow Hedge Reserve and ineffective portion of the same amounting to ₹ 47.06 Lakhs have been charged to the Statement of Profit and Loss and is included in Other Expenses.

   As a result of the above mentioned change in the accounting policy, Statement of Profit and Loss for the year ended and quarter ended 31st March, 2016 have been lower by ₹ 47.06 Lakhs and ₹ 68.42 Lakhs respectively and balance of Reserve and Surplus as at 31st March, 2016 is higher by ₹ 172.94 Lakhs.

6. The Board of Directors has recommended a Final Dividend of ₹ 1/- per fully paid up equity share of ₹ 5/- each, for the year ended March 31, 2016, in addition to an Interim Dividend of ₹ 1/- per share declared and paid during the financial year 2015-2016.

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

EVEREADY INDUSTRIES INDIA LTD

Kolkata
May 06, 2016

Suvamoy Saha
Director

**Deloitte Haskins & Sells**

Chartered Accountants
Bengal Intelligent Park
Building Alpha, 1st Floor
Block - EP & GP, Sector - V
Salt Lake Electronics Complex
Kolkata - 700 091
India
Tel. : +91 (33) 6612 1000
Fax : +91 (33) 6612 1001

**INDEPENDENT AUDITORS' REPORT**
**TO THE BOARD OF DIRECTORS OF**
**EVEREADY INDUSTRIES INDIA LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Company") for the year ended 31st March, 2016 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.

Deloitte Haskins & Sells Chartered Accountants

**Deloitte**
**Haskins & Sells**

4. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 302009E)

**Abhijit Bandyopadhyay**
Partner
(Membership No. 054785)

Kolkata, 06 May, 2016

# Deloitte Haskins & Sells

Chartered Accountants
Bengal Intelligent Park
Building Alpha, 1st Floor
Block - EP & GP, Sector - V
Salt Lake Electronics Complex
Kolkata - 700 091
India
Tel. : +91 (33) 6612 1000
Fax : +91 (33) 6612 1001

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF EVEREADY INDUSTRIES INDIA LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **EVEREADY INDUSTRIES INDIA LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of ₹ 73.51 Lakhs as at 31st March, 2016, total revenues of ₹ 3.29 Lakhs for the year ended 31st March, 2016, and total (loss) after tax of (₹ 5.76) Lakhs for the year ended 31st March, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor.

   We did not audit the financial statements of an oversea subsidiary included in the consolidated financial results, whose financial statements reflect total assets of ₹ 445.23 Lakhs as at 31st March, 2016, total revenues of ₹ Nil for the year ended 31st March, 2016, and total (loss) after tax of (₹ 3,996.42) Lakhs for the year ended 31st March, 2016, as considered in the consolidated financial results. These financial

Deloitte Haskins & Sells
Chartered Accountants

statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

   a. includes the results of the following subsidiaries:
      (i) Litez India Limited
      (ii) Everspark Hongkong Private Limited

   b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 302009E)

**Abhijit Bandyopadhyay**
Partner
(Membership No. 054785)

Kolkata, 06 May, 2016

**FORM A**

| Sr. | Particulars | Standalone financial results | Consolidated financial results |
|---|---|---|---|
| 1 | Name of the Company | Eveready Industries India Ltd | |
| 2 | Annual financial statements for the year ended | March 31, 2016 | March 31, 2016 |
| 3 | Type of Audit Observation | Unmodified | Unmodified |
| 4 | Frequency of observation | Not applicable | Not applicable |
| 5 | Signature -<br><br>Suvamoy Saha<br>Whole Time Director & CFO | | |
| | Abhijit Bandyopadhyay<br>Partner<br>Deloitte Haskins & Sells<br>Chartered Accountants | | |
| | Subir Ranjan Dasgupta<br>Audit Committee Chairman | | |

**EVEREADY**
**INDUSTRIES INDIA LTD.**
1, MIDDLETON STREET, KOLKATA - 700 071
PHONE : 2288-2147, 2288-3950
FAX : (033) 2288-4059
E-mail : contactus@eveready.co.in
Website : www.evereadyindustries.com

May 6, 2016

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
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

Dear Sirs,

We are enclosing herewith an Information Update released today by the Company.

The above is for your information and records.

Thanking you,

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

Nikita Banthia

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

Enclo : As Above.

**EVEREADY**
**INDUSTRIES INDIA LTD.**
1, MIDDLETON STREET, KOLKATA - 700 071
PHONE : 2288-2147, 2288-3950
FAX : (033) 2288-4059
E-mail : contactus@eveready.co.in
Website : www.evereadyindustries.com

## INFORMATION UPDATE

Eveready Industries India Ltd. (Eveready) today declared its financial results for the quarter and year ended March 31, 2016. Major highlights of the standalone results are the following.

| Item | Q4 2015-16 (Rs.crores) | Q4 2014-15 (Rs.crores) | Gain % | FY 15-16 (Rs.crores) | FY 14-15 (Rs.crores) | Gain % |
|---|---|---|---|---|---|---|
| Operating Income | 283.25 | 275.13 | *3* | 1323.30 | 1278.92 | *3* |
| Operating EBIDTA | 13.73 | 19.29 | *(29)* | 120.49 | 123.68 | *(3)* |
| PBT | 2.27 | 5.38 | *(58)* | 67.50 | 62.00 | *9* |
| Net Profit | 4.00 | 5.45 | *(27)* | 50.65 | 49.03 | *3* |

The turnover for the year registered a very modest growth as compared to the previous year due to –

- Significantly muted consumer demand – particularly in the rural segment
- The battery market, in particular, being disturbed by poor quality dumped imports from China
- The organized segment of the flashlights category experiencing de-growth on account of back to back poor monsoon over the last 2 years, and consequently consumers down trading to unbranded products
- However, the above were somewhat compensated by a robust growth of 46% in the lighting products - contributed significantly by turnover of LED bulbs

As a result of low growth in turnover and simultaneously higher employee costs necessitated by expansion of product range and distribution and higher A&P outlay resulted in the operating EBIDTA being marginally lower at Rs 120.49 crores (Rs 123.68 crores in the previous year). Lower EBIDTA was also contributed in the current quarter by a one-time mark down of LED lamps held at higher cost as market prices came down. However, both PBT and PAT were higher as compared to previous year mainly due to reduction in finance costs at Rs 30.50 crores (Rs 33.60 crores in the previous year).

Countermeasures against Chinese dumping have been afoot for some time – both from an internal marketing perspective as well as in seeking regulatory support within the legal framework. The anti-dumping investigation on imports of 'AA' batteries (accounting for nearly 70% of the market) from China & Vietnam initiated by the Directorate General of Anti-dumping and Allied Duties is now in an advance stage of progress.

The industry players have also taken up the matter of product standards with BIS so that consumers are protected against such poor quality dumped batteries. The matter is in progress.

Marketing efforts are being pursued to spur demand in the flashlights segment, though the benefit of this may be seen only from the following financial year.

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The Company's efforts on scaling up of turnover of lighting products and extension of product range in the category should continue to result in high degree of growth. Growth should also come from the newly launched product segment of Appliances.

Outlook on batteries remain stable – may improve significantly if regulatory support is received against dumping of batteries in the country. Improvement measures for flashlights – while initiated – may take a while to gain root. The segment of lighting products – particularly products related to LED, and that of Appliances are expected to be major contributors of growth in the coming quarters. Given these and other measures, it is expected that top line growth will revert to higher numbers in the coming quarters and the operating margins to improve consequently.

Background

Eveready is the country's market leader of batteries and flashlights - selling more than 1.2 billion batteries and nearly 25 million flashlights. Apart from these, Eveready offers a basket of other products - LED, CFL & GLS lamps & other lighting products, and packet tea. Eveready has an extensive distribution network of 4000 distributors reaching all the way down to 5000 population towns.

May 06, 2016

EVEREADY INDUSTRIES INDIA LTD. KOLKATA