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October 28, 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

Dear Sirs,

We are enclosing herewith a Press Release released today by the Company.

The above is for your information and records.

Thanking you,

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

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

Enclo: As Above.



Eveready Industries India Ltd.

Q2 & H1 FY23 Press Release

Maintains performance momentum on the topline

Revenues up 10 % Y-o-Y (excluding discontinued business)

EBITDA at Rs. 43.0 crore; EBITDA Margin at 11.4%

PAT at Rs. 14.7 crore; PAT Margin at 3.9%

Kolkata, October 28, 2022: Eveready Industries India Ltd. (EIIL), a household name in batteries and flashlights, with emerging presence in lighting, has announced its financial results for the second quarter and half year ended September 30, 2022.

Financial Highlights:

Particulars (Rs. Crore)	Q2 FY23	Q2 FY22	H1 FY23	H1 FY22
Total Income from Operations	375.8	357.5	711.1	639.6
Gross Profit	135.3	141.3	265.9	272.4
Gross Margin (%)	36.0%	39.5%	37.4%	42.6%
EBITDA	43.0	56.3	85.1	115.3
EBITDA Margin (%)	11.4%	15.7%	12.0%	18.0%
Profit After Tax	14.7	31.0	36.6	62.2

Financial Overview:

- Revenue: The top line registered growth despite muted demand in the midst of high inflationary conditions due to better realization and product mix. Revenue growth was at 10% for Q2 and 15 % for H2 for continuing businesses, excluding the discontinued business of Home Appliance. The lighting segment witnessed traction as newer products were launched. EIIL maintains its leadership position in dry cell batteries and has revamped consumer communication to continue its edge as a powerful brand.
- EBITDA: Cost of input materials started easing off, however they were still elevated during the quarter. Weaker Rupee to a strong dollar also had an adverse impact which could not be







- fully passed on. EIIL is focused on enhancing business mix and optimising procurement and other costs in order to achieve mitigation.
- Profit After Tax: PAT for Q2 was impacted adversely by a non-cash charge of unamortised front end fees of a loan repaid during the quarter and an adjustment to deferred taxes. This will even out for the full year.

Commenting on the performance, Mr. Suvamoy Saha, Managing Director, said:



"The performance was satisfactory despite sluggish demand in the wake of high inflation and a delayed/deficit monsoon. Eveready continues to reign in the heart of millions. We are meticulously pursuing a plan to enhance our business mix and towards that we are in the process of revamping our go-to-market in all our key categories.

Together with the strengths we enjoy in the form of brand pull and distribution reach, we are staging new communication around our products and engaging with our core audience. Within the Management, we shall leave no stone unturned to realise the full potential of business within our chosen categories. The Management team will put highest degree of accent on consumer engagement along with a healthy top line improvement to put the company back on growth track even if that means making short term sacrifice on profitability."







About Eveready Industries India Limited:

With a legacy of over 100 years, Eveready Industries India Ltd. (NSE Code: EVEREADY, BSE Code: 531508) is a household name in batteries and flashlights, with emerging presence in lighting. Eveready products were first sold in India in 1905, which marked the beginning of the Eveready adventure. The Company, which was founded in 1934, quickly rose to the top of the dry cell battery market. It is a leading brand in enhancing people's quality of life with innovative, transportable energy and lighting solutions.

With over 50% of the market share in India, Eveready has long become a name associated with batteries and a reliable leader in the sector. "Give Me Red" legendary brand campaign's three words, became a well-known youth catchphrase 25 years ago, making advertising history in India. The Company's manufacturing facilities are spread across 6 locations, namely Matia, Lucknow, Noida, Haridwar, Maddur and Kolkata, and they are equipped with globally benchmarked technology platforms and follow the best-in-class operating standards, with relentless focus on quality (ISO 9000), environmental best practices (ISO 14000) and rapid adoption of technology. The Company has a Research and Development (R&D) facility which is approved by the Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India.

For more information, please visit <u>www.evereadyindia.com</u> OR contact:

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Eveready Industries India Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.





