

**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 September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 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 November 5, 2025, 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. 171.55 Crores 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 (NCLAT), New Delhi and stay has been granted by NCLAT. 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. Accordingly, no provision has been made.

Our Conclusion is not modified in respect of above matter.

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



  
(Navindra Kumar Surana)  
Partner

Membership No. 053816  
UDIN: 25053816BMLMEP5259

**Place:** Kolkata

**Date:** November 5, 2025

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2025**

₹ Crores						
Particulars	3 months ended (30/09/2025)	Preceding 3 months ended (30/06/2025)	Corresponding 3 months ended in the previous year (30/09/2024)	6 months ended in (30/09/2025)	6 months ended in (30/09/2024)	Previous year ended (31/03/2025)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from operations	386.27	374.14	362.44	760.41	711.81	1,343.92
(b) Other Income	0.26	2.42	0.67	2.68	0.89	1.47
<b>Total Income</b>	<b>386.53</b>	<b>376.56</b>	<b>363.11</b>	<b>763.09</b>	<b>712.70</b>	<b>1,345.39</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	141.09	128.99	134.19	270.08	270.91	501.94
(b) Purchases of Stock-in-Trade	80.38	72.38	74.69	152.76	134.74	248.19
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(3.02)	5.20	(16.28)	2.18	(22.21)	(15.94)
(d) Employee Benefit Expense	45.55	45.71	43.39	91.26	84.54	172.47
(e) Finance Costs	4.91	5.67	6.25	10.58	13.29	25.69
(f) Depreciation and Amortisation Expense	7.21	7.11	7.18	14.32	14.71	29.64
(g) Other Expenses	73.31	68.22	78.73	141.53	146.35	284.95
<b>Total Expenses</b>	<b>349.43</b>	<b>333.28</b>	<b>328.15</b>	<b>682.71</b>	<b>642.33</b>	<b>1,246.94</b>
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>37.10</b>	<b>43.28</b>	<b>34.96</b>	<b>80.38</b>	<b>70.37</b>	<b>98.45</b>
<b>4 Exceptional Item ( Refer Note 5)</b>	<b>37.68</b>	<b>7.07</b>	<b>-</b>	<b>44.75</b>	<b>-</b>	<b>-</b>
<b>5 Profit/(Loss) before Tax (3-4)</b>	<b>(0.58)</b>	<b>36.21</b>	<b>34.96</b>	<b>35.63</b>	<b>70.37</b>	<b>98.45</b>
<b>6 Tax Expense</b>	<b>7.48</b>	<b>6.02</b>	<b>5.46</b>	<b>13.50</b>	<b>11.51</b>	<b>16.07</b>
(a) Current Income Tax	(6.37)	6.37	6.25	-	12.56	18.08
(b) Deferred Tax	13.85	(0.35)	(0.79)	13.50	(1.05)	(2.01)
<b>7 Profit/(Loss) for the period / year (5-6)</b>	<b>(8.06)</b>	<b>30.19</b>	<b>29.50</b>	<b>22.13</b>	<b>58.86</b>	<b>82.38</b>
<b>8 Other Comprehensive Income ( net of tax )</b>						
Items that will not be reclassified to profit or loss						
a) Remeasurement gain/(loss) on defined benefit plans	0.85	(0.85)	(0.71)	-	(0.99)	(1.22)
b) Income tax related to above	(0.15)	0.15	0.12	-	0.17	0.21
<b>9 Total Comprehensive Income (7+8)</b>	<b>(7.36)</b>	<b>29.49</b>	<b>28.91</b>	<b>22.13</b>	<b>58.04</b>	<b>81.37</b>
<b>10 Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>
<b>11 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>421.54</b>
<b>12 Earnings Per Share (of ₹ 5/- each)-not annualised</b>						
(a) Basic	(1.11)	4.15	4.06	3.05	8.10	11.33
(b) Diluted	(1.11)	4.15	4.06	3.05	8.10	11.33



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ Crores

	Particulars	As at	As at
		(30/09/2025)	(31/03/2025)
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment (including Right of Use Assets)	297.52	298.59
	(b) Capital work-in-progress	128.00	80.40
	(c) Intangible assets	4.69	5.37
	(d) Intangible assets under development	0.88	0.72
	(e) Financial Assets		
	(i) Investments	10.16	10.16
	(ii) Loans	0.17	0.26
	(iii) Other financial assets	8.30	6.74
	(f) Non current tax assets (Net)	1.54	1.54
	(g) Other non-current assets	13.91	12.34
	(h) Deferred tax assets (net)	149.25	162.75
	<b>Sub-total - Non-current assets</b>	<b>614.42</b>	<b>578.87</b>
2	<b>Current assets</b>		
	(a) Inventories	284.57	287.33
	(b) Financial Assets		
	(i) Trade receivables	131.44	102.25
	(ii) Cash and cash equivalents	0.56	0.53
	(iii) Other balances with banks	0.57	0.63
	(iv) Loans	0.19	0.17
	(v) Other financial assets	38.79	34.23
	(c) Other current assets	86.37	80.38
	<b>Sub-total - Current assets</b>	<b>542.49</b>	<b>505.52</b>
	<b>TOTAL - ASSETS</b>	<b>1,156.91</b>	<b>1,084.39</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	36.34	36.34
	(b) Other Equity	432.77	421.54
	<b>Sub-total - Total Equity</b>	<b>469.11</b>	<b>457.88</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	169.04	157.45
	(ii) Lease liabilities	21.37	16.62
	(iii) Other financial liabilities	3.07	3.05
	(b) Other non-current liabilities	3.87	4.05
	(c) Provisions	5.28	5.45
	<b>Sub-total - Non-current liabilities</b>	<b>202.63</b>	<b>186.62</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	157.33	131.05
	(ii) Lease liabilities	9.01	6.92
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	4.08	4.67
	Total outstanding dues of creditors other than micro enterprises and small enterprises	214.55	201.16
	(iv) Other financial liabilities	16.76	16.91
	(b) Other current liabilities	58.30	51.86
	(c) Provisions	20.05	19.16
	(d) Current tax liabilities (Net)	5.09	8.16
	<b>Sub-total - Current liabilities</b>	<b>485.17</b>	<b>439.89</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,156.91</b>	<b>1,084.39</b>



Eveready Industries India Limited  
Standalone Statement of Cash Flow for the period ended September 30, 2025

Particulars	For the period ended September 30, 2025		For the period ended September 30, 2024	
	Unaudited		Unaudited	
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
<b>A. Cash flow from operating activities</b>				
Profit before exceptional items and tax		80.38		70.37
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	14.32		14.71	
Profit/(loss) on sale of property, plant and equipment	(0.02)		(0.05)	
Finance costs	10.58		13.29	
Interest and other income	(0.05)		(0.52)	
Allowance for doubtful trade receivables, advances and inventories	(0.11)		2.89	
Provisions/liabilities no longer required written back	-		(0.42)	
Capital subsidy deferred income amortisation	(0.18)		(0.18)	
Net unrealised foreign exchange loss/(gain)	(1.25)	23.29	(0.67)	29.05
Operating profit before working capital changes		103.67		99.42
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	1.58		(38.40)	
Trade receivables	(27.85)		(38.21)	
Loans (current and non-current)	0.07		(0.05)	
Other assets (current and non-current)	(3.52)		(15.14)	
Other financial assets (current and non-current)	(6.12)		(8.05)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	13.15		71.85	
Other financial liabilities (current and non-current)	(0.03)		(0.66)	
Other liabilities (current and non-current)	6.44		9.71	
Provisions (current and non-current)	1.58	(14.70)	2.16	(16.79)
<b>Cash generated from operations (before exceptional items)</b>		<b>88.97</b>		<b>82.63</b>
Exceptional items		(44.75)		-
<b>Cash generated from operations (after exceptional items)</b>		<b>44.22</b>		<b>82.63</b>
Income taxes refund/(paid)		(3.07)		(7.96)
<b>Net cash generated from operating activities (A)</b>		<b>41.15</b>		<b>74.67</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, plant and equipment and intangible assets, including capital advances & Right of use assets.	(54.29)		(24.57)	
Proceeds from sale of property, plant and equipment	0.10		0.15	
Interest received	0.05		0.52	
<b>Net cash used in investing activities (B)</b>		<b>(54.14)</b>		<b>(23.90)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from non-current borrowings	29.30		-	
Repayment of non-current borrowings	(31.90)		(19.20)	
Proceeds from/(Repayment of) current borrowings (net)	40.42		(4.05)	
Finance cost	(9.04)		(12.90)	
Payment of lease liabilities	(4.79)		(4.12)	
Dividends paid	(10.97)		(7.27)	
<b>Net cash used in financing activities (C)</b>		<b>13.02</b>		<b>(47.54)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>0.03</b>		<b>3.23</b>
Cash and cash equivalents at the beginning of the period		0.53		1.98
<b>Cash and cash equivalents at the end of the period</b>		<b>0.56</b>		<b>5.21</b>

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

Particulars	As at September 30, 2025	As at September 30, 2024
	₹ Crores	₹ Crores
<b>Cash and cash equivalents</b>		
(a) Cash in hand	0.02	0.05
(b) Balances with banks		
- In current accounts	0.54	5.16
<b>Total - Cash and cash equivalents</b>	<b>0.56</b>	<b>5.21</b>



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 05, 2025 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 and lighting products 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 ₹ 171.55 Crore, 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 was impleaded as a party to an arbitration proceeding under the rules of the International Chambers of Commerce in relation to certain alleged dues of the promoters of the Company under a facility agreement entered into by such promoters in the year 2017 with the Claimant (an NBFC). The Company was neither a signatory to such facility agreement nor to any related documentation, but had been impleaded on account of 'group of Companies' doctrine. During the current quarter the Company and the Claimant, Real Touch Finance Limited (a NBFC), entered into a settlement agreement on July 25, 2025 pursuant to which the company paid ₹ 15 crore and assigned and transferred to the Claimant certain loan receivables and recoverables of the Company (having a carrying value of ₹ Nil) which had been fully provided/ write-off in the financial year 2020-21 along with all connected rights and interest. The settlement is without admission of liability and was entered into in the commercial interest of the Company to bring the arbitration to an end, vacate the restraint order, and restore operational and financial flexibility of the companies.

On October 1, 2025, the Company received the final award from the Arbitral Tribunal, dated September 22, 2025, taking on record the said settlement, stating that arbitration proceedings are withdrawn and stand terminated and vacating the restraint order qua the Company. Accordingly, the Company has recognized the settlement payment of ₹15 crore and derecognized the loans receivables and recoverable (as explained above) along with related tax implications in the standalone financial statements for quarter ended September 30, 2025. The arbitration proceedings are now concluded and no further liability is expected to arise from this matter.

5. Exceptional item included in result are as below.
  - During the half year ended September 30, 2025 the company recognized a charge of ₹ 29.75 crore (₹7.07 crore in Q1 FY26 and ₹22.68 crore in Q2 FY26) relating to non-recurring ex gratia payment to workmen on separation.
  - ₹15 crore towards settlement of arbitration proceeding (as stated in note 4 above)

Kolkata  
November 05, 2025



EVEREADY INDUSTRIES INDIA LTD

  
Bibek Agarwala  
Executive Director & CFO.

**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") (refer Paragraph 5 for the list of subsidiaries included in the Statement) for the quarter ended September 30, 2025 and for the year to date period from April 1, 2025 to September 30, 2025 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 approved by the Parent's Board of Directors, in their meeting held on November 5, 2025, 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 enquiries primarily of persons 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.

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 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 the following subsidiary companies:
  - a) Greendale India Limited
  - b) Everspark Hongkong Private Limited



6. Attention is drawn to the following:

Note 5 to the Statement regarding penalty of Rs. 171.55 Crores levied by Competition Commission of India on the parent company 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 (NCLAT), New Delhi and stay has been granted by NCLAT. 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. Accordingly, no provision has been made.

7. We did not review the financial information / financial results of a subsidiary included in the unaudited consolidated financial results, whose financial information / financial results reflect total assets of Rs. 0.04 crores and net assets of Rs. 0.03 crores as at September 30, 2025, total revenue (including other income) of Rs. NIL and Rs. NIL, net profit / (loss) after tax of Rs. (-) 0.00 crores (\*) and Rs. (-) 0.00 crores (\*) and total comprehensive income of Rs. (-) 0.00 crores (\*) and Rs. (-) 0.00 crores (\*) (comprising profit/ (loss) and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2025 and period from April 01, 2025 to September 30, 2025 respectively, and cash inflow (net) of Rs. (-) 0.01 crores for the period from April 01, 2025 to September 30, 2025, as considered in the unaudited consolidated financial results. These financial information/ financial results have 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 is 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, 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 assets of Rs. 7.18 crores and net assets of Rs. 6.29 crores as at September 30, 2025, total revenue (including other income) of Rs. 1.02 crores and Rs. 1.07 crores, net profit/(loss) of Rs. 0.17 crores and Rs. 0.20 crores and total comprehensive income of Rs. 0.17 crores and Rs. 0.20 crores (comprising of loss and other comprehensive income) as considered in the Statement for the quarter ended September 30, 2025 and period from April 01, 2025 to September 30, 2025 respectively, and cash inflow (net) of Rs. 0.24 crores for the period from April 01, 2025 to September 30, 2025, as considered in the unaudited consolidated financial results, 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. According to the information and explanation given to us by the Parent Company's Management, this financial information / financial result is not material to the Group. Our conclusion on the Statement in so far as relates to the amounts and disclosures included in respect of subsidiary located outside India is based solely on the financial information/financial result converted by Holding Company's Management into Indian GAAP and certified by the Holding Company's Management.

\* Below rounding norms of the Company.

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

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



  
(Navindra Kumar Surana)  
Partner

Membership No. 053816  
UDIN: 25053816BMLME09399

Place: Kolkata

Dated: November 5, 2025

**EVEREADY INDUSTRIES INDIA LTD.**

Registered Office: 2, Rainey Park, Kolkata - 700019.

CIN: L31402WB1934PLC007993 Tel: 91-33-24559213, 033-24864961 Fax: 91-33-24864673

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

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2025**

₹ Crores

	Particulars	3 months ended	Preceding 3	Corresponding 3	6 months ended	6 months ended	Previous Year
		(30/09/2025)	months ended	months ended in	(30/09/2025)	(30/09/2024)	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	386.78	374.14	362.61	760.92	711.98	1,344.52
	(b) Other Income	0.28	2.42	0.67	2.70	0.89	1.48
	<b>Total Income</b>	<b>387.06</b>	<b>376.56</b>	<b>363.28</b>	<b>763.62</b>	<b>712.87</b>	<b>1,346.00</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials Consumed	140.61	128.99	134.19	269.60	270.91	501.94
	(b) Purchases of Stock-in-Trade	81.23	72.38	74.78	153.61	134.83	248.65
	(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	(3.02)	5.20	(16.28)	2.18	(22.21)	(15.94)
	(d) Employee Benefits Expense	45.55	45.71	43.39	91.26	84.54	172.47
	(e) Finance Costs	4.92	5.67	6.25	10.59	13.29	25.70
	(f) Depreciation and Amortisation Expense	7.21	7.11	7.18	14.32	14.71	29.64
	(g) Other Expenses	73.31	68.18	78.75	141.49	146.37	285.03
	<b>Total Expenses</b>	<b>349.81</b>	<b>333.24</b>	<b>328.26</b>	<b>683.05</b>	<b>642.44</b>	<b>1,247.49</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>37.25</b>	<b>43.32</b>	<b>35.02</b>	<b>80.57</b>	<b>70.43</b>	<b>98.51</b>
<b>4</b>	<b>Exceptional item (Refer Note 7)</b>	<b>37.68</b>	<b>7.07</b>	<b>-</b>	<b>44.75</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>(0.43)</b>	<b>36.25</b>	<b>35.02</b>	<b>35.82</b>	<b>70.43</b>	<b>98.51</b>
<b>6</b>	<b>Tax Expense</b>	<b>7.48</b>	<b>6.02</b>	<b>5.46</b>	<b>13.50</b>	<b>11.51</b>	<b>16.07</b>
	(a) Current Income Tax	(6.37)	6.37	6.26	-	12.56	18.08
	(b) Deferred Tax	13.85	(0.35)	(0.80)	13.50	(1.05)	(2.01)
<b>7</b>	<b>Profit/(Loss) for the period / year (5-6)</b>	<b>(7.91)</b>	<b>30.23</b>	<b>29.56</b>	<b>22.32</b>	<b>58.92</b>	<b>82.44</b>
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>						
	i) Items that will not be reclassified subsequently to profit or loss						
	a) Remeasurement gain/(loss) on defined benefit plans	0.85	(0.85)	(0.71)	-	(0.99)	(1.22)
	b) Income tax related to above	(0.15)	0.15	0.12	-	0.17	0.21
	ii) Exchange differences in translating the financial statements of foreign operations	0.26	(0.03)	0.05	0.23	0.12	0.23
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(6.95)</b>	<b>29.50</b>	<b>29.02</b>	<b>22.55</b>	<b>58.22</b>	<b>81.66</b>
	Profit for the year attributable to:						
	- Owners of the Company	(7.91)	30.23	29.56	22.32	58.92	82.44
	- Non-controlling interest	-	-	-	-	-	-
		<b>(7.91)</b>	<b>30.23</b>	<b>29.56</b>	<b>22.32</b>	<b>58.92</b>	<b>82.44</b>
	Other Comprehensive Income for the year attributable to:						
	- Owners of the Company	0.96	(0.73)	(0.54)	0.23	(0.70)	(0.78)
	- Non-controlling interest	-	-	-	-	-	-
		<b>0.96</b>	<b>(0.73)</b>	<b>(0.54)</b>	<b>0.23</b>	<b>(0.70)</b>	<b>(0.78)</b>
	Total Comprehensive Income for the year attributable to:						
	- Owners of the Company	(6.95)	29.50	29.02	22.55	58.22	81.66
	- Non-controlling interest	-	-	-	-	-	-
		<b>(6.95)</b>	<b>29.50</b>	<b>29.02</b>	<b>22.55</b>	<b>58.22</b>	<b>81.66</b>
<b>10</b>	<b>Paid up Equity Share Capital Face Value : ₹ 5/- per share.</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>	<b>36.34</b>
<b>11</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>424.76</b>
<b>12</b>	<b>Earnings Per Share (of ₹ 5/- each) -not annualised</b>						
	(a) Basic	(1.09)	4.16	4.07	3.07	8.11	11.34
	(b) Diluted	(1.09)	4.16	4.07	3.07	8.11	11.34



**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

₹ Crores

	Particulars	As at	As at
		(30/09/2025)	(31/03/2025)
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment (including Right of Use Assets)	297.52	298.59
	(b) Capital work-in-progress	128.00	80.41
	(c) Other Intangible assets	4.69	5.37
	(d) Intangible assets under development	0.88	0.72
	(e) Financial Assets		
	(i) Investments	7.50	7.50
	(ii) Loans	0.17	0.26
	(iii) Other financial assets	8.30	6.74
	(f) Non current tax assets (net)	1.54	1.54
	(g) Other non-current assets	13.91	12.34
	(h) Deferred tax assets (net)	149.25	162.75
	<b>Sub-total-Non-current Assets</b>	<b>611.76</b>	<b>576.22</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	284.57	287.33
	(b) Financial Assets		
	(i) Trade receivables	131.97	102.46
	(ii) Cash and cash equivalents	6.58	6.09
	(iii) Other balances with banks	0.61	0.67
	(iv) Loans	0.19	0.17
	(v) Other financial assets	38.80	34.23
	(c) Other current assets	86.39	80.39
	<b>Sub-total-Current Assets</b>	<b>549.11</b>	<b>511.34</b>
	<b>TOTAL ASSETS</b>	<b>1,160.87</b>	<b>1,087.56</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	36.34	36.34
	(b) Other Equity	436.43	424.76
	<b>Sub-total - Total Equity</b>	<b>472.77</b>	<b>461.10</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	169.04	157.45
	(ii) Lease liabilities	21.37	16.62
	(iii) Other financial liabilities	3.07	3.05
	(b) Other non-current liabilities	3.87	4.05
	(c) Provisions	5.29	5.45
	<b>Sub-total - Non-current liabilities</b>	<b>202.64</b>	<b>186.62</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	157.33	131.05
	(ii) Lease liabilities	9.01	6.92
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	4.08	4.67
	Total outstanding dues of creditors other than micro enterprises and small enterprises	214.83	201.10
	(iv) Other financial liabilities	16.77	16.92
	(b) Other current liabilities	58.30	51.86
	(c) Provisions	20.05	19.16
	(d) Current tax liabilities (net)	5.09	8.16
	<b>Sub-total - Current liabilities</b>	<b>485.46</b>	<b>439.84</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,160.87</b>	<b>1,087.56</b>



Eveready Industries India Limited  
Consolidated Statement of Cash Flow for the period ended September 30, 2025

Particulars	For the period ended September 30, 2025		For the period ended September 30, 2024	
	Unaudited		Unaudited	
	₹ Crores	₹ Crores	₹ Crores	₹ Crores
<b>A. Cash flow from operating activities</b>				
Profit before exceptional items and tax		80.57		70.43
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	14.32		14.71	
(Profit)/Loss on sale of property, plant and equipment	(0.02)		(0.05)	
Finance costs	10.59		13.29	
Interest and other income	(0.07)		(0.52)	
Allowance for doubtful trade receivables, advances and inventories	(0.11)		2.89	
Provisions/liabilities no longer required written back	-		(0.42)	
Capital subsidy deferred income amortisation	(0.18)		(0.18)	
Net unrealised foreign exchange loss/(gain)	(1.25)	23.28	(0.67)	29.05
Operating profit before working capital changes		103.85		99.48
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	1.58		(38.40)	
Trade receivables	(28.17)		(38.38)	
Loans (current and non-current)	0.07		(0.05)	
Other assets (current and non-current)	(3.56)		(15.14)	
Other financial assets (current and non-current)	(6.12)		(8.05)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	13.53		71.83	
Other financial liabilities (current and non-current)	(0.03)		(0.66)	
Other liabilities (current and non-current)	6.44		9.71	
Provisions (current and non-current)	1.59	(14.67)	2.16	(16.98)
<b>Cash generated from operations (before exceptional items)</b>		<b>89.18</b>		<b>82.50</b>
Exceptional items		(44.75)		-
<b>Cash generated from operations</b>		<b>44.43</b>		<b>82.50</b>
Income taxes refund / (paid)		(3.07)		(7.96)
<b>Net cash generated from operating activities (A)</b>		<b>41.36</b>		<b>74.54</b>
<b>B. Cash flow from investing activities</b>				
Purchase of Property, plant and equipment and intangible assets, including capital advances and Right of use assets.	(54.29)		(24.57)	
Proceeds from sale of property, plant and equipment	0.10		0.15	
Interest received	0.07		0.52	
<b>Net cash used in investing activities (B)</b>		<b>(54.12)</b>		<b>(23.90)</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from non-current borrowings	29.30		-	
Repayment of non-current borrowings	(31.90)		(19.20)	
Proceeds from /(Repayment of) current borrowings (net)	40.42		(4.05)	
Finance cost	(9.04)		(12.91)	
Payment of lease liabilities	(4.79)		(4.12)	
Dividends paid	(10.97)		(7.27)	
<b>Net cash used in financing activities (C)</b>		<b>13.02</b>		<b>(47.55)</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>		<b>0.26</b>		<b>3.09</b>
Cash and cash equivalents at the beginning of the period		6.09		7.54
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		0.23		0.12
<b>Cash and cash equivalents at the end of the period</b>		<b>6.58</b>		<b>10.75</b>

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

Particulars	As at September 30, 2025	As at September 30, 2024
	₹ Crores	₹ Crores
<b>Cash and cash equivalents</b>		
(a) Cash in hand	0.02	0.05
(b) Balances with banks		
- In current accounts	6.56	10.70
<b>Total - Cash and cash equivalents</b>	<b>6.58</b>	<b>10.75</b>



## 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 05, 2025 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 and Everspark Hong Kong Private Limited.
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".
4. The Company is engaged in the business of marketing of dry cell batteries, rechargeable batteries, flashlights and lighting products 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 ₹ 171.55 Crore, on the Holding Company. On the Holding 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 Holding 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 Holding Company cannot be reliably estimated at this stage and hence no provision is deemed required to be made.
6. The Holding Company was impleaded as a party to an arbitration proceeding under the rules of the International Chambers of Commerce in relation to certain alleged dues of the promoters of the Company under a facility agreement entered into by such promoters in the year 2017 with the Claimant (an NBFC). The Holding Company was neither a signatory to such facility agreement nor to any related documentation, but had been impleaded on account of 'group of Companies' doctrine. During the current quarter the Holding Company and the Claimant, Real Touch Finance Limited (a NBFC), entered into a settlement agreement on July 25, 2025 pursuant to which the company paid ₹ 15 crore and assigned and transferred to the Claimant certain loan receivables and recoverables of the Holding Company (having a carrying value of ₹ Nil) which had been fully provided/write-off in the financial year 2020-21 along with all connected rights and interest. The settlement is without admission of liability and was entered into in the commercial interest of the Company to bring the arbitration to an end, vacate the restraint order, and restore operational and financial flexibility of the companies.

On October 1, 2025, the Holding Company received the final award from the Arbitral Tribunal, dated September 22, 2025, taking on record the said settlement, stating that arbitration proceedings are withdrawn and stand terminated and vacating the restraint order qua the Company. Accordingly, the Holding Company has recognized the settlement payment of ₹15 crore and derecognized the loans receivables and recoverable (as explained above) along with related tax implications in the consolidated financial statements for quarter ended September 30, 2025. The arbitration proceedings are now concluded and no further liability is expected to arise from this matter.



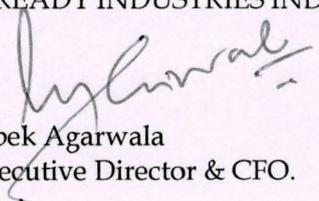
7. Exceptional item included in result are as below

- During the half year ended September 30, 2025 the company recognized a charge of ₹ 29.75 crore (₹7.07 crore in Q1 FY26 and ₹22.68 crore in Q2 FY26) relating to non-recurring ex gratia payment to workmen on separation.
- ₹15 crore towards settlement of arbitration proceeding (as stated in note 6 above)

Kolkata  
November 05, 2025



EVEREADY INDUSTRIES INDIA LTD

  
Bibek Agarwala  
Executive Director & CFO.

