EVEREADY
INDUSTRIES INDIA LTD.
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November 05, 2018

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: **LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

Dear Sirs,

In accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Limited Review Report of the Auditors of the Company for the quarter and half year ended September 30, 2018.

Kindly take the above on record.

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.

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

Enclo : As Above

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
Eveready Industries India Limited
1, Middleton Street,
Kolkata -700 071

1. We have reviewed the unaudited financial results of Eveready Industries India Ltd. (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2018' and the standalone balance sheet as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 to the unaudited results for the quarter ended 30th September 2018 which relates to the penalty of Rs. 171.55 crores levied by the Competition Commission of India for non-compliance with provisions of the Competition Act 2002, pending appeal filed against the order. 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.

   Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co. Chartered Accountants LLP
Firm Registration Number: 304026E/E-300009
Chartered Accountants

Rajib Chatterjee

Rajib Chatterjee
Partner
Membership Number: 057134

Kolkata
November 05, 2018

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