

EVEREADY 

INDUSTRIES INDIA LTD.

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April 26, 2019

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: Intimation of Revision in Credit Ratings

Dear Sirs,

We wish to inform you that India Ratings and Research has downgraded the Company's Long term Credit Rating to 'IND A+' from 'IND AA-'. The Outlook is Negative.

The Instrument-wise revised ratings are as follows:-

Term Loan	:	IND A+/RWN
Fund Based Limits	:	Long term rating - IND A+/RWN & Short term rating - IND A1/RWN
Non Fund Based Limits	:	Long term rating - IND A+/RWN & Short term rating - IND A1/RWN
Commercial Paper	:	IND A1/RWN

The reasons for the said downgraded credit ratings as provided, are high net leverage and weakened liquidity.

This is for your information and record.

Thanking you,

Very truly yours,
EVEREADY INDUSTRIES INDIA LTD.



(T. PUNWANI)

**VICE PRESIDENT – LEGAL
& COMPANY SECRETARY**