

E.PHALGUNA KUMAR & CO.

Chartered Accountants

599/2, Balaji Colony

Tirupati- 517502

CHEVUTURI ASSOCIATES

Chartered Accountants

33-25-33/D

Govindarajulu Street

Suryaraopet,

Vijayawada – 520 002

LIMITED REVIEW REPORT

To

The Board of Directors,

Amara Raja Batteries Limited,

Karakambadi,

Tirupati.

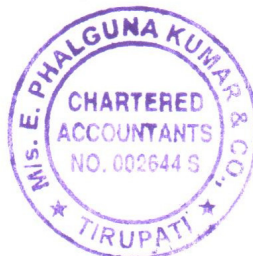
We have reviewed the accompanying statements of unaudited financial results of **Amara Raja Batteries Limited** for the quarter ended December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This 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 these financial statements based on our review.

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 financial statements are free of material misstatement. 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.

For M/s. E. PHALGUNA KUMAR & CO.,



PARTNER



For CHEVUTURI ASSOCIATES

Chartered Accountants

Firm Regn. No.0006328


(RAGHUNADHA RAO BALNENI)

Partner

ICAI Memb.No.28105



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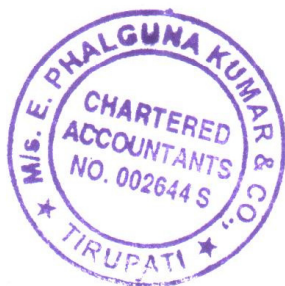
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For E.Phalguna Kumar & Co,
Chartered Accountants
Firm Reg.No. 002644S



E.Chaitanya
Partner
Membership No. 215621

Place: Tirupati
Date:



For Chevuturi Associates
Chartered Accountants
Firm Reg No. 000632S



Raghunadha Rao Balineni
Partner
Membership No. 28105



Place: Vijayawada
Date: