



- **Amara Raja Batteries records HIGHEST EVER Revenue and PBT for nine months ended December 31, 2013**
- **Nine months PAT has surpassed full year PAT of FY13**
- **Amara Raja Batteries commissions the modern and fully integrated MVRLA battery plant at a new location near Chittoor, Andhra Pradesh**

**Hyderabad, January 23, 2014:** Amara Raja Batteries Limited, India's leading Industrial and Automotive Battery major (**BSE Code: 500008 & NSE Code: AMARAJABAT**) today reported Net Sales (excluding other income) of Rs.2,552 Crore for the nine months ended December 31, 2013 (Rs. 2,160 Crore) - **a 18% growth** and Profit Before Tax (PBT) at Rs.416 Crore (Rs.330 Crore) - **a 26% growth**.

The performance of the Company for the quarter and nine months ended December 31, 2013 are as under:

Particulars	Rs. Crore				
	Unaudited financials for the quarter ended		Unaudited financials for the nine months ended		Audited financials for the year ended
	31-Dec-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
Net Sales (excluding other income)	859.95	756.41	2,551.52	2,160.33	2,961.40
Profit Before Tax (PBT)	141.89	115.52	416.27	329.60	421.82
Profit After Tax (PAT)	95.01	80.91	287.39	227.10	286.71

The **Automotive battery business** reported double digit growth in revenue, aided by strong volume expansion in two-wheeler batteries and marginal volume growth in four-wheeler batteries. While the OEM demand continued to be sluggish, an early sign of demand slowdown in four-wheeler replacement was visible in Q3. The trading volume in home UPS business suffered due to unfavorable season. The ongoing capacity expansions in two-wheeler and four-wheeler battery product lines are progressing as envisaged.



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The **Industrial battery business** reported flat volume for the quarter compared to previous year, due to capacity constraints and subdued demand for UPS batteries. However the revenues grew in double digit owing to inflation and better product mix. The Company continues to focus on enhancing the quality of business through various initiatives in the market place. In the UPS segment, the company expanded the Quanta<sup>®</sup> product range with the introduction of 12V-120 Ah and 12V-150 Ah batteries. Now, the Company has widest product range for optimal battery sizing by the UPS OEM's and other customers.

The Company has commissioned on January 22, 2014 the modern and fully integrated MVRLA battery plant in a new location at Chittoor, Andhra Pradesh. The new plant was inaugurated by Mr. Brian Kessler, President - Power Solutions, Johnson Controls Inc, in the presence of Dr. Ramachandra N. Galla, Chairman and Mr. Jayadev Galla, Vice Chairman & Managing Director, other directors on the board and the leadership team of Amara Raja Batteries. The trial runs and product validation processes are under way. The plant is expected to commence supplies in full scale from March 2014 to support the growth momentum.

Commenting on the Q3 performance, **Mr. Jayadev Galla, Vice Chairman and Managing Director, Amara Raja Batteries** said, "It's heartening to deliver a consistent good performance despite challenging economy, volatile rupee and sluggish demand in the automotive OEM and UPS sectors. However, an early sign of slowdown in growth rate of four-wheeler automotive replacement demand requires close watch and innovative approach to sustain double digit volume growth. The successful completion of MVRLA capacity expansion and other ongoing capacity expansions in



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various product lines, will provide enough momentum to the growth in line with our *strategic plan for the five years period leading to FY19*”

### **About Amara Raja Batteries Limited**

**Amara Raja Batteries Limited**, a company with 26% equity each from Galla Family and Johnson Controls Inc, USA, is the technology leader and is one of the largest manufacturers of lead acid batteries for both industrial and automotive applications in the Indian storage battery industry.

In India, Amara Raja is the preferred supplier to major telecom service providers, Telecom equipment manufacturers, UPS sector (OEM & Replacement), Indian Railways and to Power, Oil & Gas among other industry segments. Amara Raja is a leading manufacturer of automotive batteries under the brands - Amaron<sup>®</sup> and Powerzone<sup>®</sup>, which are distributed through a large pan - India sales & service retail network.

The Company supplies automotive batteries under OE relationships to Ashok Leyland, Ford India, Honda, Hyundai, Mahindra & Mahindra, Maruti Suzuki, and Tata Motors. The Company's Industrial and Automotive batteries are exported to Asia Pacific, Africa and Middle East.

**Johnson Controls** is a global leader in Power Solutions, Automotive Seating Systems and Building Efficiency. Johnson Controls provides batteries for automobiles and hybrid electric vehicles, along with system engineering and service expertise. The Company provides innovative automotive interiors that help driving more comfortable, safe and enjoyable. For buildings it offers products and services that optimize energy use and improve comfort and security. Johnson Controls (NYSE: JCI), founded in 1885, is head quartered in Milwaukee, Wisconsin. Its net sales for the year ended September 30, 2013 is US\$ 42.70 billion.

### **Safe Harbor**

*Some of the statements in this news release that are not historical facts are forward looking statements. These forward looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to*



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*differ materially from these forward looking statements. These risks include, but are not limited to, the level of the market demand for our products, the highly competitive market for the types of the products that we offer, market condition that would cause our customers to reduce their spending for our products, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and otherwise not specifically mentioned herein but those that are common to industry.*