

August 12, 2023

National Stock Exchange of India Limited
Listing Compliance Department
“Exchange Plaza”
Bandra – Kurla Complex
Bandra East, Mumbai – 400 051
NSE Symbol: AMARAJABAT

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
BSE SCRIP CODE: 500008

Dear Sir / Madam,

Sub : Press/Media Release

Please find enclosed herewith a copy of the press/media release being issued by the Company for your information and record.

This is for your kind information and record.

Thank You

Yours faithfully
For Amara Raja Batteries Limited

Vikas Sabharwal
Company Secretary

Press Release
 For Immediate dissemination

Amara Raja Batteries Ltd reports 14% increase in revenues over previous quarter in Q1 FY 24

Tirupati, Aug 12, 2023: Amara Raja Batteries Limited, India’s leading Industrial and Automotive Battery major (BSE: 500008 & NSE Code: AMARAJABAT), today, reported profit before tax of ₹258.36 crores for Q1 of FY 24 registering a growth rate of 46% over Q1 of FY23.

The Earnings Per Share (EPS) for Q1 of FY 24 is at ₹11.27.

Standalone financial performance highlights:

(₹ in crores)

Particulars	Quarter Ended	
	Jun 30, 2023	Jun 30, 2022
Revenue from operations	2,769.94	2,620.00
Profit before tax	258.36	176.96

The revenue growth was aided by healthy volume growth registered in the automotive after-market as well as from the telecom and UPS segments.

Mr. Harshavardhana Gourineni, Executive Director, Automotive & Industrial Batteries says, “Our revenue and profit numbers are a testament to our sustained growth story. We will continue to build our product range, cater to newer segments, and strengthen our International operations.”

“In the New Energy segment, we have seen a healthy growth from chargers and increasing interest in cells and battery packs. We are moving quickly in our Gigafactory and advanced energy research and innovation center work” says **Executive Director, New Energy Business, Vikramadithya Gourineni**.

Speaking about the results, **Mr. Jayadev Galla, Chairman & Managing Director** of ARBL said, “We have witnessed significant growth in revenue and profits quarter on quarter, which is a direct testament of the customer’s trust in our product’s quality and reliability. With our rapid movement in the Li-ion initiatives, we are poised for a strong future.”

About Amara Raja Batteries Limited

Amara Raja Batteries Limited is an Energy and Mobility enterprise and one of the largest manufacturers of energy storage products for both industrial and automotive applications in the Indian battery industry. In India, Amara Raja is the preferred supplier to major telecom service providers, Telecom equipment manufacturers, the UPS sector (OEM & Replacement), Indian Railways and to the Power, Oil & Gas, among other industry segments. Amara Raja's industrial battery brands comprise PowerStack®, AmaronVolt® and Quanta®. The Company is a leading manufacturer of automotive batteries under the brands Amaron® and Powerzone™, 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 countries in the Indian Ocean Rim.

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 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.

End of Press/Media Release