

October 27, 2020

National Stock Exchange of India Limited
"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 Sirs,

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.

Thanking you,

Yours faithfully,

For Amara Raja Batteries Limited



M R Rajaram
Company Secretary

Encl.: as above

Amara Raja Batteries Limited reports a record quarterly results amidst demand surge across business segments

Hyderabad/Tirupati, October 27, 2020: Amara Raja Batteries Limited, India's leading Industrial and Automotive Battery major (**BSE: 500008 & NSE Code: AMARAJABAT**) today reported a revenue of Rs 1935.82 crore in Q2 FY21 (Rs 1695.31 crores) and profit Before tax (PBT) of Rs.270.96 crores (Rs. 231.83 crores). The Earnings Per Share (EPS) for Q2 FY 21 was at Rs. 11.79.

For the quarter ended September 30, 2020

Particulars	Rs. in crores	
	Quarter ended	
	September 30, 2020	September 30, 2019
Net Revenue from operations	1935.82	1695.31
Profit Before Tax	270.96	231.83

Amara Raja Batteries reported record quarterly results during the July-September quarter even as the economy picked up momentum enabled by the progressively relaxed unlock norms announced by government. The company's performance during the quarter was driven by the demand rebound across all key sectors of the business. The robust operational guidelines to deal with pandemic risk have helped ramp up in manufacturing capacity utilization and distribution operations.

In the automotive segment, both the OEM and aftermarket demand saw a sharp raise. Vehicle production saw a month-on-month rebound to refill the dealer inventories and gear up for the demand during upcoming festive season. Personal mobility preferences also saw increased purchase of 2W and entry level passenger vehicles. The aftermarket saw strong pent up demand sustaining post initial lock down periods and with easing of logistics, channel sales and distribution activities were streamlined to meet the demand.

Industrial Business continued to see sustained demand from Telecom and commercial UPS market segments on the back of enhanced priorities for keeping the data network uptimes near to 100%. Exports of automotive batteries and industrial batteries also saw an upsurge as markets across the geographies opened up.

Mr. Jayadev Galla, Vice Chairman & Managing Director, Amara Raja Batteries Limited said, "The resurfacing of demand from all the key segments of our business helped us perform strongly during the quarter. The revamped planning systems and digital enablement of business processes across various functions are helping the organisation to stay agile and respond to the fast changing business environment. While the economic activity has picked up in the country, the uncertainty of COVID impact continues to keep us on the watch. We are tracking the overall economic trends carefully both in domestic context as well as global context and are geared up to deal with both the opportunities and challenges in equal measure."

Commenting on the Q2 performance, S. Vijayanand, CEO, Amara Raja Batteries Limited said, "We have been operating all our manufacturing facilities near 100% capacity utilisation to keep pace with the demand ramp up. There have been some delays in the capacity expansion programs in



the last couple of quarters due to COVID restrictions and we are working in a focused manner to complete these projects which should help us to debottleneck supply constraints in the coming months. It is very heartening to see all the employees and business partners raise to the occasion to put in their best effort to meet the challenges posed by the pandemic.”

About Amara Raja Batteries Limited

Amara Raja Batteries Limited is the technology leader and 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, 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.