

**November 03, 2022**

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**

**Sub : Press/Media Release**

Dear Sir / Madam,

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.

**Thanking You**

**For Amara Raja Batteries Limited**

**Vikas Sabharwal**  
Company Secretary

Encl: a/a

Press Release  
 For Immediate Dissemination

**Amara Raja Batteries reports 19% increase in revenues over previous year in Q2 of FY23, announces Li-Ion battery manufacturing subsidiary.**

Tirupati, Nov 3, 2022:

Amara Raja Batteries Limited, India’s leading Industrial and Automotive Battery major (BSE: 500008 & NSE Code: AMARAJABAT), today, reported profit before tax of ₹ 276.52 Crores for Q2 of FY 23 which is a growth of 56% over Q1.

The company has announced an interim dividend of ₹ 2.90 per equity share of face value of ₹ 1 each. The Earnings per Share (EPS) for Q2 of FY 23 was at ₹ 11.84.

**Standalone financial performance highlights:**

(₹ in crores)

Particulars	Quarter Ended	
	Sept 30, 2022	Sept 30, 2021
Revenue from operations	2,699.46	2,264.19
Profit before tax	276.52	193.22

The company witnessed robust demand in the automotive sector from the aftermarket as well as OEM segments. Exports showed very healthy growth in Middle East and South East Asian markets. Industrial battery volumes continued their upswing, especially in the telecom segment driven by 5G rollout preparations in India. **Harshavardhana Gourineni, Executive Director – Automotive & Industrial Business** said “We have rebounded from the cost pressures of the previous quarters and have grown the business across verticals. We are optimistic that the economic drivers will remain stable in the near future.”

**Advanced Energy Storage Technologies Subsidiary**

As part of the Energy & Mobility strategy announced by the company last year, Amara Raja has been at the forefront of establishing the domestic manufacturing eco-system for advanced energy storage technologies, including Li ion cells and packs for E-mobility and stationery energy storage applications.

To further strengthen its efforts in this space the company has today at its board meeting announced the incorporation of a wholly-owned subsidiary that will set up a multi-gigawatt hour lithium-ion cell manufacturing facility. **Vikramadithya Gourineni, Executive Director, New Energy Business** says "This move allows us to expand Lithium business in a dedicated manner while setting the ground for larger investments and technical collaborations. We are in the process of finalizing the location for this investment and should be able to confirm soon."

Speaking on this development, **Jayadev Galla, Chairman & Managing Director** of the Company, said "Amara Raja has been setting the standards in battery technology for over 3 decades and we are confident that Li-Ion will be no different. We have articulated a clear roadmap for building technology capabilities, investments in R&D and for establishing giga capacities. The subsidiary will bring in the required focus and house the New Energy investments. We remain committed to growing both our Lead Acid and New Energy businesses."

#### 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 sale & 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



Amara Raja Batteries Limited | An Amara Raja Group Company

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