

August 06, 2022

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

Sub : Outcome of Board Meeting

Dear Sir / Madam,

In reference to our letter dated June 30, 2022, we wish to inform you that the Board of Directors at their meeting held today i.e. August 06, 2022, have *inter-alia*,

1. Approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the Quarter ended June 30, 2022.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited (Standalone and Consolidated) Financial Results of the Company for the Quarter ended June 30, 2022, accompanied by Limited Review Report thereon by the Joint Statutory Auditors of the Company.

2. Amendment of Main Objects Clause of the Memorandum of Association

Pursuant to the provisions of Companies Act, 2013 and subject to approval of members through postal ballot, the Board has approved the amendment of the Main Objects Clause i.e. Clause III of the Memorandum of Association of the Company. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated September 9, 2015, brief of new sub clause is provided here under:

Proposed Amendment: To add the following new sub clause (4) after existing sub clause (3):

"To undertake, take up, carry on, engage, either alone or jointly, into the business of manufacturing, remanufacturing, processing, assembling, trading, marketing, repairing, distilling, refining, treating, storage, export, import, recycling, dealing and distribution in all kind of materials, automotive parts, automotive spares, automotive components, automotive equipment's, automotive accessories, automotive aftermarket products, automotive solutions, lubricants, oils and any other allied products/services/solutions in market segments such as e-mobility, automotive, domestic, commercial, industrial, or for any other purposes and the matters ancillary thereto."

The Board meeting commenced at 10:30 A.M. (IST) and concluded at 01:00 p.m. (IST)

This is for your kind information.

Thanking You**For Amara Raja Batteries Limited**

Vikas Sabharwal
Company Secretary

Brahmayya & Co.
Chartered Accountants
D. No. 33-25-33B,
Govindarajulu Naidu Street,
Vijayawada – 520 002

Deloitte Haskins & Sells LLP
Chartered Accountants
KRB Towers, Plot No. 1 to 4 & 4A
1st, 2nd & 3rd Floor, Jubilee Enclave,
Madhapur, Hyderabad-500 081

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
AMARA RAJA BATTERIES LIMITED**

1. We have reviewed the accompanying Standalone Unaudited Financial Results of **Amara Raja Batteries Limited** ("the Company"), for the quarter ended June 30, 2022 ("Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Results included in the Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Results included in the Statement, based on our review.
3. We conducted our review of the Results included in the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRAHMAYYA & Co.
Chartered Accountants
(FRN: 000513S)



Karumanchi Rajaj
Partner
(Membership No. 202309)
UDIN: 22202309AOKHYW4141

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(FRN: 117366W/W-100018)



R. Prasanna Venkatesh
Partner
(Membership No. 214045)
UDIN: 22214045AOKIZP6544



Vijayawada, August 6, 2022

Chennai, August 6, 2022

Brahmayya & Co.
Chartered Accountants
D. No. 33-25-33B,
Govindarajulu Naidu Street,
Vijayawada – 520 002

Deloitte Haskins & Sells LLP
Chartered Accountants
KRB Towers, Plot No. 1 to 4 & 4A
1st, 2nd & 3rd Floor, Jubilee Enclave,
Madhapur, Hyderabad-500 081

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
AMARA RAJA BATTERIES LIMITED**

1. We have reviewed the accompanying Consolidated Unaudited Financial Results of **Amara Raja Batteries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2022 ("Consolidated Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Consolidated Results included in the Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Results included in the Statement based on our review.
3. We conducted our review of the Consolidated Results included in the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated Results included in the Statement includes the results of the following entities:
 - (a) Amara Raja Batteries Limited; India (Parent)
 - (b) Amara Raja Batteries Middle East (FZE); U.A.E. [wholly-owned subsidiary of (a) above]
 - (c) Amara Raja Circular Solutions Private Limited; India [wholly-owned subsidiary of (a) above]



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Consolidated Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated Results includes the interim financial information of two wholly-owned subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenue of ₹ 2.11 crores, total profit after tax of ₹ 0.46 crores and total comprehensive income of ₹ 0.46 crores for the quarter ended June 30, 2022, as considered in the Consolidated Results included in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For BRAHMAYYA & Co.
Chartered Accountants
(FRN: 000513S)



Karumanchi Rajaj
Partner
(Membership No. 202309)
UDIN: 22202309AOKHWI9926

Vijayawada, August 6, 2022

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(FRN: 117366W/W-100018)



R. Prasanna Venkatesh
Partner
(Membership No. 214045)
UDIN: 22214045AOKJCU5696

Chennai, August 6, 2022

Amara Raja Batteries Limited

CIN: L31402AP1985PLC005305

Registered office: Renigunta - Cuddapah Road, Karakambadi, Tirupati - 517520, Andhra Pradesh

Tel: 91 (877) 2265000 Fax: 91 (877) 2285600

E-mail id: investorservices@amararaja.com | Website: www.amararajabatteries.com

**Extract of unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2022**

₹ in crores

Particulars	Standalone Results				Consolidated Results			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2022	31.03.2022	30.06.2021	31.03.2022	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	2,620.00	2,180.70	1,885.86	8,695.82	2,620.53	2,180.96	1,886.17	8,697.15
Profit before tax	176.96	132.49	167.04	689.80	177.52	132.80	167.20	691.12
Net Profit after tax	131.45	98.54	123.94	511.25	132.01	98.85	124.10	512.57
Total comprehensive income for the period (Comprising profit after tax and other comprehensive income after tax)	133.51	99.76	124.43	511.95	134.11	100.07	124.60	513.31
Paid-up equity share capital (face value of ₹ 1/- each)	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08
Earnings per share (of ₹ 1/- each) (for the period - not annualised)								
Basic /Diluted(₹)	7.70	5.77	7.26	29.93	7.73	5.79	7.27	30.01

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly/annual financial results and notes there to are available on the stock exchange websites (www.nseindia.com and www.bseindia.com) and on Company's website (www.amararajabatteries.com).

Place: New Delhi

Date: August 6, 2022


Jayadev Galla

Chairman & Managing Director



Amara Raja Batteries Limited

CIN: L31402AP1985PLC005305

Registered office: Renigunta - Cuddapah Road, Karakambadi, Tirupati - 517520, Andhra Pradesh

Tel: 91 (877) 2265000 Fax: 91 (877) 2285600

Corporate Operations Office: TERMINAL A

1-18/1/AMR/NR, Nanakramguda, Gachibowli, Hyderabad - 500032, India

Tel No. +91 40 23139000. Fax No. +91 40 23139001,

E-mail id: investorservices@amararaja.com | Website: www.amararajabatteries.com

**Statement of Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2022**

(₹ in crores)

Srl. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	(Refer Note 4)	Unaudited	Audited	Unaudited	(Refer Note 4)	Unaudited	Audited
1	Income								
	(a) Revenue from operations	2,620.00	2,180.70	1,885.86	8,695.82	2,620.53	2,180.96	1,886.17	8,697.15
	(b) Other income	16.99	15.97	16.62	77.98	16.99	15.97	16.62	77.98
	Total income	2,636.99	2,196.67	1,902.48	8,773.80	2,637.52	2,196.93	1,902.79	8,775.13
2	Expenses								
	(a) Cost of materials consumed	1,584.55	1,534.79	1,248.39	5,969.39	1,584.55	1,534.79	1,248.39	5,969.39
	(b) Purchases of stock-in-trade	140.52	138.87	148.97	473.80	140.58	138.93	148.97	473.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	199.22	(100.74)	(97.66)	(321.86)	199.11	(100.87)	(97.54)	(321.95)
	(d) Employee benefits expense	133.65	120.25	117.87	498.76	133.80	120.45	117.98	499.31
	(e) Finance costs	4.58	4.62	3.15	15.10	4.58	4.62	3.15	15.10
	(f) Depreciation and amortisation expense	96.34	98.73	96.29	395.72	96.34	98.73	96.29	395.72
	(g) Other expenses	301.17	267.66	218.43	1,053.09	301.04	267.48	218.35	1,052.53
	Total expenses	2,460.03	2,064.18	1,735.44	8,084.00	2,460.00	2,064.13	1,735.59	8,084.01
3	Profit before tax (1-2)	176.96	132.49	167.04	689.80	177.52	132.80	167.20	691.12
4	Tax expense								
	(a) Current tax	43.28	38.82	42.60	187.92	43.28	38.82	42.60	187.92
	(b) Deferred tax	2.23	(4.87)	0.50	(9.37)	2.23	(4.87)	0.50	(9.37)
	Tax expense	45.51	33.95	43.10	178.55	45.51	33.95	43.10	178.55
5	Net profit after tax (3-4)	131.45	98.54	123.94	511.25	132.01	98.85	124.10	512.57
6	Other comprehensive income								
	(i) Items that will not be reclassified to profit or loss								
	(a) Remeasurements of the defined benefit plans	2.06	1.21	0.51	1.76	2.06	1.21	0.51	1.76
	(b) Equity instruments through other comprehensive income (FVTOCI)	0.00	0.01	(0.02)	(1.06)	0.00	0.01	(0.02)	(1.06)
	(ii) Items that will be reclassified to profit or loss								
	(a) Exchange differences in translating the financial statements of foreign subsidiary	-	-	-	-	0.04	-	0.01	0.04
	Total other comprehensive income / (loss) [(i)+(ii)]	2.06	1.22	0.49	0.70	2.10	1.22	0.50	0.74
7	Total comprehensive income (5+6)	133.51	99.76	124.43	511.95	134.11	100.07	124.60	513.31
8	Paid-up equity share capital (Face value of ₹ 1/- each)	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08
9	Reserves (excluding revaluation reserves) as per Balance Sheet				4,534.31				4,535.40
10	Earnings per share (of ₹ 1/- each) (for the period - not annualised)								
	- Basic and Diluted (₹)	7.70	5.77	7.26	29.93	7.73	5.79	7.27	30.01



Notes:

1. These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 6, 2022. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the quarter ended June 30, 2022 and have issued an unmodified report on these results.
2. The Company is engaged in the manufacture and marketing of lead acid and other storage batteries, which in the context of Indian Accounting Standard (Ind AS) -108 Operating Segments, is considered as the operating segment of the Company.
3. The consolidated financial results include the results of the two wholly-owned subsidiaries (i) Amara Raja Batteries Middle East (FZE) U.A.E and (ii) Amara Raja Circular Solutions Private Limited ('ARCSPL') which was incorporated on June 2, 2022.
4. The figures for the quarter ended March 31, 2022 are balancing figures between the audited figures of the full financial year ended March 31, 2022 and the published year to date figures up to third quarter ended December 31, 2021.

Place: New Delhi
Date: August 6, 2022

By order of the Board


Jayadev Galla
Chairman & Managing Director

