

August 03, 2024

National Stock Exchange of India Limited
Listing Compliance Department
Exchange Plaza
Bandra – Kurla Complex
Bandra East, Mumbai – 400 051
NSE Symbol: ARE&M

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

Dear Sir / Madam,

Sub: Outcome of Board Meeting

In reference to our letter dated June 27, 2024, we wish to inform you that the Board of Directors at their meeting held today i.e., August 03, 2024, have *inter-alia*,

1. Approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the Quarter ended June 30, 2024.

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, 2024, accompanied by Limited Review Report thereon by the Joint Statutory Auditors of the Company.

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

This is for your kind information.

Thank You

Yours faithfully

For Amara Raja Energy & Mobility Limited
(Formerly Known as Amara Raja Batteries Limited)

Vikas Sabharwal
Company Secretary



Amara Raja Energy & Mobility Limited
(Formerly known as 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.amararajaeandm.com



Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2024

(₹ in crores)

Srl. No.	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	(Refer Note 9)	Unaudited-Restated (Refer Note 8)	Audited
1	Income				
	(a) Revenue from operations	3,131.19	2,796.73	2,770.70	11,260.30
	(b) Other income	25.55	28.34	21.77	101.54
	Total income	3,156.74	2,825.07	2,792.47	11,361.84
2	Expenses				
	(a) Cost of materials consumed	1,600.47	1,477.14	1,453.13	6,496.69
	(b) Purchases of stock-in-trade	495.31	356.42	382.58	1,208.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.47	(2.16)	91.98	(171.19)
	(d) Employee benefits expense	185.60	162.90	177.00	699.44
	(e) Finance costs	8.97	9.73	7.63	33.17
	(f) Depreciation and amortisation expense	118.29	120.99	116.82	478.72
	(g) Other expenses	358.97	394.71	297.09	1,405.34
	Total expenses	2,828.08	2,519.73	2,526.23	10,150.81
3	Profit before exceptional items and tax (1-2)	328.66	305.34	266.24	1,211.03
4	Exceptional items (Net)	-	-	-	-
5	Profit before tax (3-4)	328.66	305.34	266.24	1,211.03
6	Tax expense				
	(a) Current tax	66.46	84.28	66.40	319.13
	(b) Deferred tax (Net)	17.65	(6.97)	1.19	(13.96)
	Tax expense	84.11	77.31	67.59	305.17
7	Net Profit after tax (5-6)	244.55	228.03	198.65	905.86
8	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of the defined benefit plans	(5.00)	(4.28)	(3.45)	(8.02)
	(b) Investments through other comprehensive income (FVTOCI) [net of tax]	61.06	(0.01)	1.58	1.82
	Total other comprehensive income / (loss)	56.06	(4.29)	(1.87)	(6.20)
9	Total comprehensive income (7+8)	300.61	223.74	196.78	899.66
10	Paid-up equity share capital (Face value of ₹ 1/- each)	18.30	18.30	17.08	18.30
11	Reserves (excluding revaluation reserves) as per Balance Sheet				6,750.35
12	Earnings per share (of ₹ 1/- each) (for the period - not annualised)				
	- Basic and Diluted (₹)	13.36	12.46	10.86	49.49

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2024:

- 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 3, 2024. 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, 2024 and have issued an unmodified report on these results.
- 2 In accordance with Ind AS 108 'Operating Segment', the Company has disclosed Segment information on consolidated basis for the quarter ended June 30, 2024 which is available as part of the unaudited consolidated financial results of the Company.
- 3 The Board of Directors of the Company have approved a change in name of the Company from Amara Raja Batteries Limited to Amara Raja Energy & Mobility Limited. The new name, conveys the Company's commitment to becoming a leader in the energy and mobility sector. It accurately represents current business activities and future aspirations to strengthen market position, enhance brand value, and capitalize on new opportunities.

The change in name of the Company was approved by the shareholders of the Company on August 12, 2023. The Company has also received a fresh certificate of incorporation from the Ministry of Corporate Affairs dated September 27, 2023.

- 4 The Company has further infused ₹ 125.25 crores during the quarter, into Amara Raja Circular Solutions Private Limited ('ARCSPL'), a wholly-owned subsidiary of the Company for its capital requirements as investment in equity shares. The total investment in ARCSPL now stands at ₹ 445.25 crores.
- 5 The Company has further infused ₹ 450.01 crores during the quarter, into Amara Raja Advanced Cell Technologies Private Limited ('ARACT'), a wholly-owned subsidiary of the Company for its capital requirements as investment in equity shares. The total investment in ARACT now stands at ₹ 850.01 crores.
- 6 During the current quarter, the Company has accounted an amount of ₹ 56.95 crores as the fair value gain in other comprehensive income [net of tax] on its existing investments in Inobat AS [Formerly known as Inobat Auto AS]. The Company has also made an additional investment of ₹ 178.94 crores in Inobat AS during the current quarter.
- 7 On January 30, 2023, a fire broke out at one of the manufacturing facilities of the Company at Chittoor, Andhra Pradesh which caused damage to the Company's property, plant and equipment and inventories. There were no loss of lives. The Company recognised a loss of ₹ 438.56 crores arising from such incident during the quarter and year ended March 31, 2023.

The Company had a valid mega all risk insurance policy covering the fire accident and lodged a claim with the Insurance Company for losses suffered on account of the property, plant and equipment, inventories and loss of profits. The Insurance Company admitted the claim based on an interim survey carried out by the surveyor appointed by it and the extent of final loss admissible under the policy is being evaluated by the surveyor. The Company estimated and recognised an insurance claim receivable in respect of the claim in accordance with its accounting policy.

Till date, the Company has received payment of ₹ 224.13 crores from the Insurance Company and has realised ₹ 102.11 crores from processing and/or sale of scrap. The Company is confident of realizing balance amount on final determination of the loss and completion of the related activities.

- 8 The Board of Directors of the Company at its meeting held on September 26, 2022 approved a Scheme of Arrangement amongst Mangal Industries Limited ('Demerged Company') and Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited) ['the Company'] and their respective shareholders and creditors, under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Scheme, inter-alia, provides for demerger of the plastic component for battery business ('Demerged Undertaking') from the Demerged Company to the Company. The Scheme has been approved by the Hon'ble jurisdictional National Company Law Tribunal ("NCLT") vide its order dated January 10, 2024, and the same has become effective from February 1, 2024.

Consequent to the Scheme coming into effect, purchase consideration of ₹ 672.56 crores has been discharged through issue of 1,22,12,864 fully paid-up equity shares of face value of ₹ 1/- each to the equity shareholders of the Demerged Company, in accordance with the share entitlement ratio approved in the Scheme. The transaction was accounted in accordance with the acquisition method as per Ind AS 103 – Business Combination. The Company has recognised ₹ 244.57 crores towards the fair value of net assets acquired and ₹ 427.99 crores towards goodwill. The above referred shares of 1,22,12,864 have been allotted in February 2024.

The Company has given effect to the Scheme in accordance with the MCA's General Circular 9/2019 dated August 21, 2019 from April 1, 2022 being the appointed date as per the Scheme and the previously issued standalone financial results for the quarter ended June 30, 2023 have been restated, as below:

Particulars	(₹ in crores)	
	Quarter ended	
	30.06.2023	30.06.2023
	Unaudited	
	Reported	Restated
Revenue from operations	2,769.94	2,770.70
Net Profit after tax	192.48	198.65
Total comprehensive income	190.45	196.78
Earnings per share (of ₹ 1/- each) (for the period - not annualised)	11.27	10.86

- 9 The figures for the quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year ended March 31, 2024 and the year to date figures upto nine months ended December 31, 2023.

By order of the Board



Place: Tirupati
Date: August 3, 2024

Jayadev Galla
Chairman & Managing Director
DIN: 00143610

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 ENERGY & MOBILITY LIMITED
(formerly known as AMARA RAJA BATTERIES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Amara Raja Energy & Mobility Limited** (formerly known as Amara Raja Batteries Limited) ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement, based on our review.
3. We conducted our review of 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 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 Listing Regulations, 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: 24202309BKERPS7428

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

R. Prasanna Venkatesh



R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 24214045BKEKLF4055

Tirupati, August 03, 2024

Tirupati, August 03, 2024

Amara Raja Energy & Mobility Limited
(Formerly known as Amara Raja Batteries Limited)

CIN: L31402AP1985PLC005305

Registered office: Reniquinta - 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, Nanakramquda, Gachibowli, Hyderabad - 500032, India

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

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



Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024

(₹ in crores)

Srl. No	Particulars	Quarter ended			Year ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	(Refer Note 7)	Unaudited-Restated (Refer Note 6)	Audited
1	Income				
	(a) Revenue from operations	3,263.05	2,907.86	2,796.27	11,708.44
	(b) Other income	29.59	33.33	23.56	110.41
	Total income	3,292.64	2,941.19	2,819.83	11,818.85
2	Expenses				
	(a) Cost of materials consumed	1,692.77	1,606.73	1,498.63	6,882.83
	(b) Purchases of stock-in-trade	489.18	312.56	382.75	1,168.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	63.51	(10.69)	67.66	(191.56)
	(d) Employee benefits expense	201.58	175.76	179.56	734.73
	(e) Finance costs	9.44	10.90	7.63	34.37
	(f) Depreciation and amortisation expense	122.60	123.36	117.19	484.33
	(g) Other expenses	378.85	413.18	300.35	1,455.59
	Total expenses	2,957.93	2,631.80	2,553.77	10,568.63
3	Profit before exceptional items and tax (1-2)	334.71	309.39	266.06	1,250.22
4	Exceptional items (Net)	-	-	-	-
5	Profit before tax (3-4)	334.71	309.39	266.06	1,250.22
6	Tax expense				
	(a) Current tax	66.62	86.29	66.48	329.12
	(b) Deferred tax (Net)	18.97	(6.68)	1.27	(13.28)
	Tax expense	85.59	79.61	67.75	315.84
7	Net Profit after tax (5-6)	249.12	229.78	198.31	934.38
8	Other comprehensive income/ (loss)				
	(i) Items that will not be reclassified to profit or loss				
	(a) Remeasurement of the defined benefit plans	(5.00)	(3.94)	(3.45)	(7.92)
	(b) Investments through other comprehensive income (FVTOCI) [net of tax]	61.06	(0.01)	1.58	1.82
	(ii) Items that will be reclassified to profit or loss				
	(a) Exchange differences in translating the financial statements of foreign subsidiary	0.01	0.02	(0.01)	0.06
	Total other comprehensive income / (loss) [(i) + (ii)]	56.07	(3.93)	(1.88)	(6.04)
9	Total comprehensive income (7+8)	305.19	225.85	196.43	928.34
10	Paid-up equity share capital (Face value of ₹ 1/- each)	18.30	18.30	17.08	18.30
11	Reserves (excluding revaluation reserves) as per Balance Sheet				6,780.43
12	Earnings per share (of ₹ 1/- each) (for the period - not annualised)				
	- Basic and Diluted (₹)	13.61	12.55	10.84	51.05

Amara Raja Energy & Mobility Limited
(Formerly known as Amara Raja Batteries Limited)

Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2024

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	(Refer Note 7)	Unaudited-Restated (Refer Note 6)	Audited
A. Segment revenue (Revenue from Operations):				
Lead acid batteries and allied products	3,137.30	2,791.50	2,688.55	11,186.17
Others	125.75	116.36	107.72	522.27
Revenue from operations	3,263.05	2,907.86	2,796.27	11,708.44
B. Segment results				
Lead acid batteries and allied products	306.23	288.21	246.12	1,138.66
Others	5.81	(7.04)	4.20	28.49
Total Segment Results	312.04	281.17	250.32	1,167.15
Add / (Less) :				
Other un-allocable income net of un-allocable expenditure	22.67	28.22	15.74	83.07
Total Profit before tax	334.71	309.39	266.06	1,250.22
C. Segment assets				
Lead acid batteries and allied products	7,292.27	7,008.13	6,500.78	7,008.13
Others	730.01	636.35	364.78	636.35
Total Segment Assets	8,022.28	7,644.48	6,865.56	7,644.48
Un-allocated Corporate Assets	1,688.93	1,333.28	1,469.09	1,333.28
Total Assets	9,711.21	8,977.76	8,334.65	8,977.76
D. Segment liabilities				
Lead acid batteries and allied products	2,379.45	2,013.59	1,945.83	2,013.59
Others	93.16	71.92	60.50	71.92
Total Segment Liabilities	2,472.61	2,085.51	2,006.33	2,085.51
Un-allocated liabilities	134.69	93.52	122.69	93.52
Total Liabilities	2,607.30	2,179.03	2,129.02	2,179.03
E. Capital Employed [C-D]	7,103.91	6,798.73	6,205.63	6,798.73

Notes:

- Segment information is presented for the 'consolidated financial results' as permitted under the 'Ind AS 108 - Operating Segments'. The identification of operating segments is based on and consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.
- Segment Composition : **Lead acid batteries and allied products** comprise manufacture and trading of lead acid batteries and allied products, **Others** primarily includes new energy business.
- Unallocable corporate income includes majorly interest income, net foreign exchange gain, dividends and investment related gains. Unallocable expenditure includes majorly donations and corporate social responsibility expenses not allocated to segments. Unallocable corporate assets comprise majorly bank balance, investments, goodwill. Unallocable liabilities comprise majorly tax liabilities.

Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2024:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 3, 2024. 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, 2024 and have issued an unmodified report on these results.
- The consolidated financial results include the results of Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited) ('the Company' or 'Parent') and the four wholly-owned subsidiaries (i) Amara Raja Batteries Middle East (FZE) U.A.E (ii) Amara Raja Circular Solutions Private Limited ('ARCSPL') (iii) Amara Raja Advanced Cell Technologies Private Limited ('ARACT') and (iv) Amara Raja Power Systems Private Limited ('ARPSL').
- The Board of Directors of the Company have approved a change in name of the Company from Amara Raja Batteries Limited to Amara Raja Energy & Mobility Limited. The new name, conveys the Company's commitment to becoming a leader in the energy and mobility sector. It accurately represents current business activities and future aspirations to strengthen market position, enhance brand value, and capitalize on new opportunities.

The change in name of the Company was approved by the shareholders of the Company on August 12, 2023. The Company has also received a fresh certificate of incorporation from the Ministry of Corporate Affairs dated September 27, 2023.

- On January 30, 2023, a fire broke out at one of the manufacturing facilities of the Company at Chittoor, Andhra Pradesh which caused damage to the Company's property, plant and equipment and inventories. There were no loss of lives. The Company recognised a loss of ₹ 438.56 crores arising from such incident during the quarter and year ended March 31, 2023.

The Company had a valid mega all risk insurance policy covering the fire accident and lodged a claim with the Insurance Company for losses suffered on account of the property, plant and equipment, inventories and loss of profits. The Insurance Company admitted the claim based on an interim survey carried out by the surveyor appointed by it and the extent of final loss admissible under the policy is being evaluated by the surveyor. The Company estimated and recognised an insurance claim receivable in respect of the claim in accordance with its accounting policy.

Till date, the Company has received payment of ₹ 224.13 crores from the Insurance Company and has realised ₹ 102.11 crores from processing and/or sale of scrap. The Company is confident of realizing balance amount on final determination of the loss and completion of the related activities.

- During the current quarter, the Company has accounted an amount of ₹ 56.95 crores as the fair value gain in other comprehensive income [net of tax] on its existing investments in Inobat AS [Formerly known as Inobat Auto AS]. The Company has also made an additional investment of ₹ 178.94 crores in Inobat AS during the current quarter.
- The Board of Directors of the Company at its meeting held on September 26, 2022 approved a Scheme of Arrangement amongst Mangal Industries Limited ('Demerged Company') and Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited) ['the Company'] and their respective shareholders and creditors, under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Scheme, inter-alia, provides for demerger of the plastic component for battery business ('Demerged Undertaking') from the Demerged Company to the Company. The Scheme has been approved by the Hon'ble jurisdictional National Company Law Tribunal ("NCLT") vide its order dated January 10, 2024, and the same has become effective from February 1, 2024.

Consequent to the Scheme coming into effect, purchase consideration of ₹ 672.56 crores has been discharged through issue of 1,22,12,864 fully paid-up equity shares of face value of ₹ 1/- each to the equity shareholders of the Demerged Company, in accordance with the share entitlement ratio approved in the Scheme. The transaction was accounted in accordance with the acquisition method as per Ind AS 103 – Business Combination. The Company has recognised ₹ 244.57 crores towards the fair value of net assets acquired and ₹ 427.99 crores towards goodwill. The above referred shares of 1,22,12,864 have been allotted in February 2024.

The Company has given effect to the Scheme in accordance with the MCA's General Circular 9/2019 dated August 21, 2019 from April 1, 2022 being the appointed date as per the Scheme and the previously issued consolidated financial results for the quarter ended June 30, 2023 have been restated, as below:

(₹ in crores)

Particulars	Quarter ended	
	30.06.2023	30.06.2023
	Unaudited	
	Reported	Restated
Revenue from operations	2,795.51	2,796.27
Net Profit after tax	192.14	198.31
Total comprehensive income	190.10	196.43
Earnings per share (of ₹ 1/- each) (for the period - not annualised)	11.25	10.84

- The figures for the quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year ended March 31, 2024 and the year to date figures upto nine months ended December 31, 2023.

Place: Tirupati
Date: August 3, 2024



By order of the Board


Jayadev Galla
Chairman & Managing Director
DIN: 00143610

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 ENERGY & MOBILITY LIMITED
(formerly known as AMARA RAJA BATTERIES LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Amara Raja Energy & Mobility Limited (formerly known as 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, 2024, ("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 ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of 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 Statement includes the results of the following entities:
 - a. Amara Raja Energy & Mobility Limited (formerly known as 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]
 - d. Amara Raja Advanced Cell Technologies Private Limited; India [wholly-owned subsidiary of (a) above]
 - e. Amara Raja Power Systems 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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 Unaudited Consolidated Financial 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 ₹ 22.69 crores, total loss after tax of ₹ 2.26 crores and Total comprehensive loss of ₹ 2.26 crores for the quarter ended June 30, 2024, as considered 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 Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

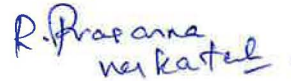
For BRAHMAYYA & Co.
Chartered Accountants
(FRN: 000513S)



Karumanchi Rajaj
Partner
Membership No. 202309
UDIN: 24202309BKERT1818



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



R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 24214045BKEKLE2162



Tirupati, August 03, 2024

Tirupati, August 03, 2024