

February 08, 2025

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 December 26, 2024, we wish to inform you that the Board of Directors at their meeting held today i.e., February 08, 2025, have *inter-alia* approved,

1. Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2024, accompanied by Limited Review Report thereon by the Joint Statutory Auditors of the Company.

2. Investment (Loan/Equity/Other mode) in Wholly Owned Subsidiaries of the Company - Amara Raja Circular Solutions Private Limited (“ARCS”) of Rs.200 Crores and Amara Raja Power Systems Limited (“ARPS”) of Rs. 50 Crores.

- i. Enhanced the investment limit in ARCS from Rs. 500 Crores to Rs.700 Crores through loan/ equity/ any other mode to support the phased setup of the Battery Recycling Plant and
- ii. Approved investment upto Rs.50 Crores in loan/ equity/ any other mode in ARPS to support the operational and manufacturing requirements.

The Board meeting commenced at 02:00 PM (IST) and concluded at 05:30 PM (IST).

This is for your kind information.

Thank You

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

Vikas Sabharwal
Company Secretary



AMARON[®]
LASTS LONG, REALLY LONG.

Amara Raja Energy & Mobility Limited (Formerly known as Amara Raja Batteries Limited)
Corporate Operations Office: TERMINAL A, 1-18/1/AMR/NR, Nanakramguda, Gachibowli, Hyderabad - 500 032, India.
Tel No. +91 40 23139000, Fax No. +91 40 23139001, E-mail: mktg@amararaja.com

Registered Office & Works: Karakambadi-517 520, Tirupati, Andhra Pradesh, India. Tel No:+91 877 2265000, Fax No. +91 877 2285600,
E-mail: amararaja@amararaja.com, Website: www.amararajaeandm.com, Corporate Identification Number : L31402AP1985PLC005305.

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.amararajacandm.com



Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended ended December 31, 2024

(₹ in crores)

Srl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited- Restated (Refer Note 5)	Unaudited	Unaudited- Restated (Refer Note 5)	Audited
1	Income						
	(a) Revenue from operations	3,164.02	3,135.83	2,881.73	9,431.04	8,463.57	11,260.30
	(b) Other income	29.25	18.47	23.75	73.27	73.20	101.54
	Total income	3,193.27	3,154.30	2,905.48	9,504.31	8,536.77	11,361.84
2	Expenses						
	(a) Cost of materials consumed	1,865.88	1,753.19	1,817.29	5,219.54	5,019.55	6,496.69
	(b) Purchases of stock-in-trade	344.61	395.74	196.76	1,235.66	852.22	1,208.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(94.10)	(27.71)	(111.51)	(61.34)	(169.03)	(171.19)
	(d) Employee benefits expense	191.22	189.88	181.23	566.70	536.54	699.44
	(e) Finance costs	10.65	13.13	7.68	32.75	23.44	33.17
	(f) Depreciation and amortisation expense	123.34	122.03	120.24	363.66	357.73	478.72
	(g) Other expenses	440.58	384.07	363.07	1,183.62	1,010.63	1,405.34
	Total expenses	2,882.18	2,830.33	2,574.76	8,540.59	7,631.08	10,150.81
3	Profit before exceptional items and tax (1-2)	311.09	323.97	330.72	963.72	905.69	1,211.03
4	Exceptional items (Net) [Refer Note 4]	(111.07)	-	-	(111.07)	-	-
5	Profit before tax (3-4)	422.16	323.97	330.72	1,074.79	905.69	1,211.03
6	Tax expense						
	(a) Current tax	128.42	65.52	86.06	260.40	234.85	319.13
	(b) Deferred tax (Net)	(18.09)	17.74	(8.12)	17.30	(6.99)	(13.96)
	Tax expense	110.33	83.26	77.94	277.70	227.86	305.17
7	Net Profit after tax (5-6)	311.83	240.71	252.78	797.09	677.83	905.86
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plans	0.70	4.30	0.53	-	(3.74)	(8.02)
	(b) Investments through other comprehensive income (FVTOCI) [net of tax]	(132.53)	15.75	0.16	(55.72)	1.83	1.82
	Total other comprehensive income / (loss)	(131.83)	20.05	0.69	(55.72)	(1.91)	(6.20)
9	Total comprehensive income (7+8)	180.00	260.76	253.47	741.37	675.92	899.66
10	Paid-up equity share capital (Face value of ₹ 1/- each)	18.30	18.30	17.08	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 (₹)	17.04	13.15	13.81	43.55	37.03	49.49

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

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2024:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 8, 2025. 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 and nine months ended December 31, 2024 and have issued an unmodified report on these results.
- In accordance with Ind AS 108 'Operating Segment', the Company has disclosed Segment information on a consolidated basis for the quarter and nine months ended December 31, 2024 which is available as part of the Unaudited Consolidated Financial Results of the Company.
- Interim dividend of ₹ 5.30 per equity share of face value of ₹ 1 each approved by the Board of Directors at its meeting held on November 4, 2024 was paid during the quarter.
- During the current quarter ended December 31, 2024, an amount of ₹ 175 crores was received by the Company as an on-account payment towards the insurance claim (including on reinstatement basis for property, plant and equipment) lodged on account of damage to its assets due to the fire accident at its manufacturing facility in Chittoor on January 30, 2023.

An amount of ₹ 111.07 crores representing difference between the cumulative amount received and the insurance claim receivable recognised in books, has been recognised as exceptional item in the Statement of Profit and Loss.

- 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 and nine months ended December 31, 2023 have been restated, as below:

Particulars	(₹ in crores)			
	Quarter ended		Nine months ended	
	31.12.2023	31.12.2023	31.12.2023	31.12.2023
	Unaudited		Unaudited	
	Reported	Restated	Reported	Restated
Revenue from operations	2,881.06	2,881.73	8,461.76	8,463.57
Net Profit after tax	239.64	252.78	646.44	677.83
Total comprehensive income	241.03	253.47	644.92	675.92
Earnings per share (of ₹ 1/- each) (for the period - not annualised)	14.03	13.81	37.85	37.03

Place: Hyderabad
Date: February 8, 2025



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
Meenakshi Pride Rock Tower III
[Block – M], 8th & 9th floors
Survey No. 23, Gachibowli
Serilingampally Municipality
Ranga Reddy District
Hyderabad – 500032

**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 and nine months ended December 31, 2024 ("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 ("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 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)

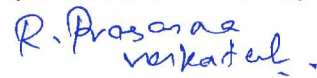


Karumanchi Rajaj
Partner
Membership No. 202309
UDIN: 25202309BMILZG1412



Hyderabad, February 08, 2025

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



R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 25214045BMNWGU4197



Chennai, February 08, 2025

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 Consolidated Financial Results for the Quarter and Nine months ended December 31, 2024

(₹ in crores)

Srl. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited- Restated (Refer Note 4)	Unaudited	Unaudited- Restated (Refer Note 4)	Audited
1	Income						
	(a) Revenue from operations	3,272.47	3,250.73	3,044.59	9,786.25	8,800.58	11,708.44
	(b) Other income	34.70	25.47	24.11	89.76	77.08	110.41
	Total income	3,307.17	3,276.20	3,068.70	9,876.01	8,877.66	11,818.85
2	Expenses						
	(a) Cost of materials consumed	2,042.65	1,835.54	1,951.62	5,570.96	5,276.10	6,882.83
	(b) Purchases of stock-in-trade	287.56	387.67	180.50	1,164.41	855.78	1,168.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(141.83)	(29.06)	(117.34)	(107.38)	(180.87)	(191.56)
	(d) Employee benefits expense	211.55	208.43	193.20	621.56	558.97	734.73
	(e) Finance costs	11.25	13.61	7.69	34.30	23.47	34.37
	(f) Depreciation and amortisation expense	131.53	127.47	122.25	381.60	360.97	484.33
	(g) Other expenses	466.76	415.47	381.08	1,261.08	1,042.41	1,455.59
	Total expenses	3,009.47	2,959.13	2,719.00	8,926.53	7,936.83	10,568.63
3	Profit before exceptional items and tax (1-2)	297.70	317.07	349.70	949.48	940.83	1,250.22
4	Exceptional items (Net) (Refer note 3)	(111.07)	-	-	(111.07)	-	-
5	Profit before tax (3-4)	408.77	317.07	349.70	1,060.55	940.83	1,250.22
6	Tax expense						
	(a) Current tax	127.98	65.50	90.11	260.10	242.83	329.12
	(b) Deferred tax (Net)	(17.58)	15.96	(8.30)	17.35	(6.60)	(13.28)
	Tax expense	110.40	81.46	81.81	277.45	236.23	315.84
7	Net Profit after tax (5-6)	298.37	235.61	267.89	783.10	704.60	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	0.69	3.87	0.29	(0.44)	(3.98)	(7.92)
	(b) Investments through other comprehensive income (FVTOCI) [net of tax]	(132.53)	15.75	0.16	(55.72)	1.83	1.82
	(ii) Items that will be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign subsidiary	0.11	0.02	-	0.14	0.04	0.06
	Total other comprehensive income / (loss) [(i) + (ii)]	(131.73)	19.64	0.45	(56.02)	(2.11)	(6.04)
9	Total comprehensive income (7+8)	166.64	255.25	268.34	727.08	702.49	928.34
10	Paid-up equity share capital (Face value of ₹ 1/- each)	18.30	18.30	17.08	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 (₹)	16.30	12.87	14.64	42.79	38.50	51.05

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

Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities Quarter & Nine months ended December 31, 2024

(₹ in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited-Restated (Refer Note 4)	Unaudited	Unaudited-Restated (Refer Note 4)	Audited
A. Segment revenue (Revenue from Operations):						
Lead acid batteries and allied products	3,154.82	3,150.05	2,896.80	9,442.17	8,394.67	11,186.17
Others	117.65	100.68	147.79	344.08	405.91	522.27
Revenue from operations	3,272.47	3,250.73	3,044.59	9,786.25	8,800.58	11,708.44
B. Segment results						
Lead acid batteries and allied products	398.43	315.78	312.60	1,020.44	850.45	1,138.66
Others	(15.78)	(14.28)	19.77	(24.25)	35.53	28.49
Total Segment Results	382.65	301.50	332.37	996.19	885.98	1,167.15
Add / (Less) :						
Other un-allocable income net of un-allocable expenditure	26.12	15.57	17.33	64.36	54.85	83.07
Total Profit before tax (including Exceptional items)	408.77	317.07	349.70	1,060.55	940.83	1,250.22
C. Segment assets						
Lead acid batteries and allied products		7,554.20		7,734.97	7,145.64	7,008.13
Others		760.50		814.59	575.47	636.35
Total Segment Assets		8,314.70		8,549.56	7,721.11	7,644.48
Un-allocated Corporate Assets		1,725.42		1,693.09	1,244.50	1,333.28
Total Assets		10,040.12		10,242.65	8,965.61	8,977.76
D. Segment liabilities						
Lead acid batteries and allied products		2,394.40		2,537.02	2,204.89	2,013.59
Others		81.60		95.77	85.63	71.92
Total Segment Liabilities		2,476.00		2,632.79	2,290.52	2,085.51
Un-allocated liabilities		298.31		274.40	92.59	93.52
Total Liabilities		2,774.31		2,907.19	2,383.11	2,179.03
E. Capital Employed [C-D]		7,265.81		7,335.46	6,582.50	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.

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

Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2024

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 8, 2025. 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 and nine months ended December 31, 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 Limited (ARPSL).
- During the current quarter ended December 31, 2024, an amount of ₹ 175 crores was received by the Company as an on-account payment towards the insurance claim (including on reinstatement basis for property, plant and equipment) lodged on account of damage to its assets due to the fire accident at its manufacturing facility in Chittoor on January 30, 2023.

An amount of ₹ 111.07 crores representing difference between the cumulative amount received and the insurance claim receivable recognised in books, has been recognised as exceptional item in the Statement of Profit and Loss.

- 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 and nine months ended December 31, 2023 have been restated, as below:

Particulars	(₹ in crores)			
	Quarter ended		Nine months ended	
	31.12.2023	31.12.2023	31.12.2023	31.12.2023
	Unaudited		Unaudited	
	Reported	Restated	Reported	Restated
Revenue from operations	3,043.92	3,044.59	8,798.77	8,800.58
Net Profit after tax	254.75	267.89	673.21	704.60
Total comprehensive income	255.90	268.34	671.49	702.49
Earnings per share (of ₹ 1/- each) (for the period - not annualised)	14.91	14.64	39.41	38.50

- Interim dividend of ₹ 5.30 per equity share of face value of ₹ 1 each approved by the Board of Directors at its meeting held on November 4, 2024 was paid during the quarter



By order of the Board

Jayadev Galla

Chairman & Managing Director
DIN: 00143610

Place: Hyderabad

Date: February 8, 2025

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

Deloitte Haskins & Sells LLP
Chartered Accountants
Meenakshi Pride Rock Tower III
[Block – M], 8th & 9th floors
Survey No. 23, Gachibowli
Serilingampally Municipality
Ranga Reddy District
Hyderabad – 500032

**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 and nine months ended December 31, 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 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 unaudited consolidated financial results include the interim financial statements of two wholly-owned subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect total revenue of ₹ 38.55 crores and ₹ 103.10 crores for the quarter and nine months ended December 31, 2024, total net loss after tax of ₹ 2.46 crores and ₹ 3.93 crores for the quarter and nine months ended December 31, 2024, respectively and Total comprehensive loss of ₹ 2.46 crores and ₹ 4.20 crores for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial statements certified by the Management.

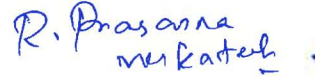
For BRAHMAYYA & Co.
Chartered Accountants
(FRN: 000513S)



Karumanchi Rajaj
Partner
Membership No. 202309
UDIN: 25202309BMILZH1132



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



R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 25214045BMNWGT7228



Hyderabad, February 08, 2025

Chennai, February 08, 2025