



AMARA RAJA

Gotta be a better way

May 24, 2017

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra East
Mumbai – 400 051
Fax No.: (022) 2659 8237/38
E-mail: cmlist@nse.co.in

NSE Symbol: AMARAJABAT

BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Fax No.: (022) 2272 3121
E-mail: corp.relations@bseindia.com

BSE SCRIP CODE: AMARAJABAT

Dear Sirs,

Sub: Audited financial results for the quarter and year ended March 31, 2017

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held today, have approved the audited financial results of the Company for the quarter and year ended March 31, 2017.

We enclose herewith a copy of the audited financial results of the Company for the quarter and year ended March 31, 2017 accompanied by Auditors Report for your records.

The Board meeting commenced at 11:15 AM and concluded at 1:55 PM

We request you to take on record and acknowledge the same.

Thank you,

Yours faithfully,

For Amara Raja Batteries Limited

u. Satish Kumar
5 **M R Rajaram**
Company Secretary

Encl.: as above

AMARON®



An Amara Raja - Johnson Controls Company

Amara Raja Batteries Limited | An Amara Raja Group Company
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: mktg@amararaja.co.in

Registered Office & Works: Karakambadi-517520, Tirupati, Andhra Pradesh, India.

Tel No.+91 877 2265000, Fax No. +91 877 2285600, E-mail: amararaja@amararaja.co.in.

Website : www.amararaja.co.in, Corporate Identification Number : L31402AP1985PLC005305.



Statement of financial results for the Quarter and Year ended March 31, 2017

(₹ in crores)

Srl. No.	Particulars	Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited
1	Income					
	(a) Revenue from operations	1,511.93	1,501.69	1,286.30	5,981.39	5,184.34
	(b) Other income	15.06	13.25	9.74	49.24	45.88
	Total income	1,526.99	1,514.94	1,296.04	6,030.63	5,230.22
2	Expenses					
	(a) Cost of materials consumed	934.90	932.32	712.08	3,452.16	2,742.14
	(b) Purchases of stock-in-trade	26.63	31.69	74.02	207.43	286.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.13)	(101.15)	(73.35)	(171.10)	(118.60)
	(d) Excise duty	167.47	173.67	141.43	664.24	566.58
	(e) Employee benefits expense	70.52	72.33	62.35	277.75	242.91
	(f) Finance costs	1.50	1.38	1.38	5.77	5.53
	(g) Depreciation and amortisation expense	49.89	48.04	37.63	191.17	140.69
	(h) Other expenses	175.17	187.75	177.27	701.00	641.36
	Total expenses	1,378.95	1,346.03	1,132.81	5,328.42	4,507.58
3	Profit before tax (1-2)	148.04	168.91	163.23	702.21	722.64
4	Tax expense					
	(a) Current tax	51.54	51.57	54.99	195.64	210.76
	(b) Deferred tax	(2.69)	5.02	(0.82)	28.08	20.25
	Tax expense	48.85	56.59	54.17	223.72	231.01
5	Net Profit after tax (3-4)	99.19	112.32	109.06	478.49	491.63
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined benefit plans	0.81	(0.45)	(0.05)	(2.01)	(0.09)
	(b) Equity instruments through other comprehensive income (FVTOCI)	1.33	(0.25)	0.09	0.40	1.14
	(c) Income tax relating to items that will not be reclassified to profit or loss	(1.11)	0.34	0.02	0.32	0.07
	Total Other comprehensive income / (loss)	1.03	(0.36)	0.06	(1.29)	1.12
7	Total comprehensive income (5+6)	100.22	111.96	109.12	477.20	492.75
8	Paid-up equity share capital (Face value ₹ 1/- each)	17.08	17.08	17.08	17.08	17.08
9	Reserves (excluding revaluation reserves) as per Balance Sheet				2,575.99	2,098.79
10	Earnings per share (of ₹ 1/- each) (for the period - not annualised)					
	- Basic (₹)	5.81	6.58	6.38	28.01	28.78
	- Diluted (₹)	5.81	6.58	6.38	28.01	28.78

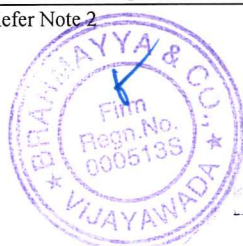


Statement of assets and liabilities

(₹ in crores)

Particulars	As at *	As at *	As at *
	31.03.2017	31.03.2016	1.04.2015
	Audited	Audited	Audited
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	1,487.02	1,347.95	939.90
(b) Capital work-in-progress	240.25	122.68	86.17
(c) Other intangible assets	5.12	4.06	4.37
(d) Intangible assets under development	-	0.17	0.15
(e) Financial assets			
(i) Other investments	18.88	20.00	18.86
(ii) Other financial assets	5.90	5.39	3.86
(f) Income tax assets (net)	10.88	4.13	-
(g) Other non-current assets	57.90	38.24	66.01
Total - Non-current assets	1,825.95	1,542.62	1,119.32
Current Assets			
(a) Inventories	816.95	601.64	418.13
(b) Financial assets			
(i) Investments	127.78	-	-
(ii) Trade receivables	570.49	592.15	554.10
(iii) Cash and cash equivalents	100.74	78.42	74.60
(iv) Bank balances other than (iii) above	70.18	71.83	147.58
(v) Other financial assets	7.51	9.70	7.69
(c) Other current assets	64.97	54.40	67.53
Total current assets	1,758.62	1,408.14	1,269.63
Total Assets	3,584.57	2,950.76	2,388.95
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	17.08	17.08	17.08
(b) Other equity	2,575.99	2,098.79	1,767.40
Total equity	2,593.07	2,115.87	1,784.48
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	69.01	72.47	74.14
(b) Provisions	40.42	38.29	39.33
(c) Deferred tax liabilities (net)	81.51	53.75	33.57
(d) Other Non-current liabilities	40.94	32.58	-
Total - Non-current liabilities	231.88	197.09	147.04
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	418.44	349.29	266.03
(ii) Other financial liabilities	146.63	129.41	96.68
(b) Provisions	53.66	54.63	42.33
(c) Current tax liabilities (net)	-	-	3.25
(d) Other current liabilities	140.89	104.47	49.14
Total current liabilities	759.62	637.80	457.43
Total equity and liabilities	3,584.57	2,950.76	2,388.95

* Refer Note 2



Notes:

- 1(a) These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 24, 2017. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 1(b) The Board of Directors at its meeting held on May 24, 2017 has recommended a dividend of 425% (₹ 4.25 per equity share of par value of ₹ 1 each) which is subject to approval of the shareholders.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 with transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The reconciliation of the Statement of Profit and Loss and Other Comprehensive Income in accordance with the requirements of Ind AS 101- First time adoption of Indian Accounting Standards (Ind AS 101) is as under:

Particulars	(₹ in crores)	
	Quarter ended	Year ended
	Audited (Refer Note 6)	Audited
	31.03.2016	31.03.2016
Net Profit after tax as reported under previous GAAP	108.60	489.44
- Reclassification of Actuarial gains/losses arising in respect of employee benefit scheme to Other Comprehensive Income (OCI)	0.05	0.09
- Impact of measuring current investments at fair value through profit or loss (FVTPL)	(0.06)	-
- Impact of discounting of warranty provisions (net of finance costs)	(0.01)	0.36
- Others	(0.01)	(0.03)
- Tax adjustments	0.49	1.77
Net Profit after tax as reported under Ind AS	109.06	491.63
Other comprehensive income (net of tax)	0.06	1.12
Total Comprehensive Income for the year as reported under Ind AS	109.12	492.75

- 4 Reconciliation between Total Equity previously reported (referred to as 'Previous GAAP') and Ind AS in accordance with the requirements of Ind AS 101 is presented as under :

Particulars	(₹ in crores)	
	As at March 31, 2016	As at April 1, 2015
	Audited	Audited
Total Equity as per previous GAAP	2,101.64	1,699.57
- Adjustment of dividend and related distribution tax	-	73.99
- Effect of unwinding of discounted amount of provisions	5.39	3.29
- Effect of remeasurement of defined benefit plans (net of tax)	0.03	-
- Effect of fair valuation of equity investments through other comprehensive income (net of tax)	8.92	7.74
- Others	(0.11)	(0.11)
Total Equity as per Ind-AS	2,115.87	1,784.48

- 5 The Company is engaged in the manufacture and marketing of lead acid storage batteries, which in the context of Indian Accounting Standard (Ind AS) -108 Operating Segments, is considered as the operating segment of the Company.
- 6 The figures of the current quarter and quarter ended March 31, 2016 are the balancing figures between the audited figures of the full financial year ended March 31, 2017 and March 31, 2016 (Ind AS), respectively and the published year to date Ind AS figures upto third quarter ended December 31, 2016 and December 31, 2015 respectively.

Hyderabad
May 24, 2017



Dr. Ramachandra N Galla
Chairman

By order of the Board

Jayadev Galla
Vice Chairman &
Managing Director



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

Deloitte Haskins & Sells LLP
Chartered Accountants
1-8-384 & 385,
3rd Floor, Gowra Grand,
S. P. Road, Begumpet
Secunderabad – 500 003

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
AMARA RAJA BATTERIES LIMITED**

1. We have audited the accompanying Statement of Financial Results of **AMARA RAJA BATTERIES LIMITED** ("the Company") for the year ended March 31, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Company for the year ended March 31, 2017.



4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BRAHMAYYA & Co.
Chartered Accountants
(Firm's Registration No. 000513S)

Karumanchi Rajaj
Partner
Membership No. 202309



Secunderabad, May 24, 2017

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sumit Trivedi
Partner
Membership No. 209354



Secunderabad, May 24, 2017