

Press Release

For Immediate dissemination

Amara Raja Energy & Mobility reports 9% increase in Revenues over previous year in Q3 of FY'24

Tirupati, Jan 31, 2024: Amara Raja Energy & Mobility Limited (ARE&M), formerly known as Amara Raja Batteries Limited, a comprehensive solutions provider in the Energy & Mobility space, (BSE: 500008 & NSE Code: ARE&M), on Wednesday, reported profit before tax of ₹313.32 crores for Q3 of FY'24 which is a growth rate of 6.8% over Q2 of FY'24.

The Earnings per Share (EPS) for Q3 of FY'24 is at ₹14.03.

Standalone financial performance highlights:

(₹ in crores)

Particulars	Quarter Ended	
	December 31, 2023	December 31, 2022
Revenue from operations	2,881.06	2,637.24
Profit before tax	313.32	302.57

In the automotive battery business – both domestic and exports – saw considerable volumes from the OEM and aftermarket segments when compared to the last quarter. The boom in telecom sector acted as the major driver for the industrial battery volumes which witnessed strong growth. Under the New Energy business, we initiated the supply of battery packs to the telecom sector.

Harshavardhana Gourineni, Executive Director, Automotive & Industrial Batteries says “Our continuous growth inspires us to expand our product range. Recently, we launched our automotive lubricant business, which has gained significant traction. Additionally, we have strengthened our international operations by entering the North American market and securing a substantial order book.”

"I am happy to share that our pack and charger business continues to grow at a healthy click, with a good appreciation being shown for our localized chargers from a couple of our strategic customers. In the last quarter, we have also made in-roads in the Telecom sector with our packs thanks to 5G rollout. Construction activities related to our Gigafactory and the Research and Innovation Centre are progressing smoothly," says **Executive Director, New Energy Business, Vikramadithya Gourineni**.

Speaking about the results, **Mr. Jayadev Galla, Chairman & Managing Director** of the Company, added “Our businesses have performed well in the last quarter even in the face of economic

challenges. We were able to smoothly transition post the name change. We have launched new products under our traditional battery business and have made in-roads into newer segments under the New Energy business. This performance is thanks to the trust our customers have in our quality and reliability.”

About Amara Raja Energy & Mobility Limited

Amara Raja Energy & Mobility Limited (ARE&M) encompasses a diverse range of solutions and products, which includes energy storage solutions, Lithium-ion cell manufacturing, wide range of EV chargers, Li-ion battery pack assembly, automotive and industrial lubricants, and exploration of new chemistries, among others.

ARE&M is also one of the largest manufacturers of energy storage products for both industrial and automotive applications in India. Amara Raja is the preferred supplier to major telecom service providers, telecom equipment manufacturers, the UPS sector (OEM & Replacement), Indian Railways, and the Power, Oil & Gas industry segments. Amara Raja’s industrial battery brands comprise of PowerStack®, AmaronVolt® and Quanta®. The company also manufactures India’s leading automotive battery brands Amaron® and Powerzone, which are distributed through a large pan-India sales & 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 amongst others. Amara Raja’s Industrial and Automotive Batteries are exported to over 50 countries around the world.

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