

Statement of unaudited financial results for the quarter and half year ended 30.09.2015
Part I

₹ in Crores

SI No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/Income from operations (net of excise duty)	1,157.96	1,137.24	1,059.90	2,295.20	2,084.06	4,209.65
	(b) Other operating income	0.33	0.35	0.33	0.68	1.02	1.68
	Total income from operations (net)	1,158.29	1,137.59	1,060.23	2,295.88	2,085.08	4,211.33
2	Expenses						
	a. Cost of materials consumed	644.31	636.26	668.03	1,280.57	1,281.10	2,549.47
	b. Purchase of stock-in-trade	94.00	102.00	49.10	196.00	143.01	274.65
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	3.54	(2.97)	(14.35)	0.57	(33.87)	(47.99)
	d. Employee benefits expense	57.96	55.90	48.00	113.86	95.05	195.09
	e. Depreciation and amortisation expense	34.29	32.84	36.64	67.13	67.60	133.99
	f. Other expenses	159.79	147.60	129.48	307.39	248.47	531.04
	Total expenses	993.89	971.63	916.90	1,965.52	1,801.36	3,636.25
3	Profit from operations before other income, finance costs and exceptional items (1-2)	164.40	165.96	143.33	330.36	283.72	575.08
4	Other income	11.64	13.00	10.94	24.64	21.00	42.30
5	Profit before finance costs and exceptional items (3+4)	176.04	178.96	154.27	355.00	304.72	617.38
6	Finance costs	0.04	0.06	0.04	0.10	0.06	0.24
7	Profit after finance costs but before exceptional items (5-6)	176.00	178.90	154.23	354.90	304.66	617.14
8	Exceptional items	-	-	-	-	-	7.28
9	Profit before tax (7-8)	176.00	178.90	154.23	354.90	304.66	609.86
10	Tax expense	53.43	56.81	53.93	110.24	98.40	199.00
11	Net Profit after tax (9-10)	122.57	122.09	100.30	244.66	206.26	410.86
12	Paid-up equity share capital (Face value ₹ 1/- per equity share)	17.08	17.08	17.08	17.08	17.08	17.08
13	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year						1,682.49
14	Basic and diluted earning per share (of ₹ 1/- each) (for the period - not annualised)	7.18	7.15	5.87	14.32	12.08	24.05

Part II
Select Information for the quarter and half year ended 30.09.2015

SI No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	81,885,048	81,885,048	81,885,048	81,885,048	81,885,048	81,885,048
	- Percentage of shareholding	47.94	47.94	47.94	47.94	47.94	47.94
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1,175,000	1,175,000	1,175,000	1,175,000	1,175,000	1,175,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.32	1.32	1.32	1.32	1.32	1.32
	- Percentage of shares (as a % of the total share capital of the company)	0.69	0.69	0.69	0.69	0.69	0.69
	b) Non - encumbered						
	- Number of shares	87,752,452	87,752,452	87,752,452	87,752,452	87,752,452	87,752,452
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.68	98.68	98.68	98.68	98.68	98.68
	- Percentage of shares (as a % of the total share capital of the company)	51.37	51.37	51.37	51.37	51.37	51.37



Particulars		Quarter ended 30.09.2015
B	INVESTOR COMPLAINTS ¹	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities

₹ in Crores

SI No.	Particulars	As at	As at
		30.09.2015	31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a. Share capital	17.08	17.08
	b. Reserves and surplus	1,927.15	1,682.49
	Sub Total - Shareholders' funds	1,944.23	1,699.57
2	Non-current liabilities		
	a. Long-term borrowings	74.14	74.14
	b. Deferred tax liabilities (net)	45.94	36.85
	c. Long-term provisions	44.28	44.31
	Sub Total - Non-current liabilities	164.36	155.30
3	Current liabilities		
	a. Trade payables	190.93	156.14
	b. Other current liabilities	378.51	261.57
	c. Short-term provisions	70.08	119.57
	Sub Total - Current liabilities	639.52	537.28
	TOTAL - EQUITY AND LIABILITIES	2,748.11	2,392.15
B	ASSETS		
1	Non-current assets		
	a. Fixed assets	1,180.81	1,030.58
	b. Non-current investments	16.08	16.08
	c. Long-term loans and advances	90.94	65.47
	d. Other non-current assets	0.12	0.07
	Sub Total - Non current assets	1,287.95	1,112.20
2	Current assets		
	a. Current investments	45.20	-
	b. Inventories	474.62	418.13
	c. Trade receivables	613.76	554.11
	d. Cash and bank balances	175.19	222.17
	e. Short-term loans and advances	134.88	74.08
	f. Other current assets	16.51	11.46
	Sub Total - Current assets	1,460.16	1,279.95
	TOTAL - ASSETS	2,748.11	2,392.15

Notes:

- The aforementioned financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on October 28, 2015. The statutory auditors have carried out a limited review of these financial results.
- The Company is engaged in the manufacture and marketing of lead acid storage batteries, which in the context of Accounting Standard -17 Segment Reporting is considered as the primary segment.
- Net Sales/Income from operations are net of trade discounts/ trade incentives
- Exceptional items under year ended 31.03.2015 represents net provision for Fuel Surcharge Adjustment for financial years 2009-10 to 2011-12, surcharge on arrears for financial year 2014-15 claim by Southern Power Distribution Company of Andhra Pradesh Limited.
- Figures of the previous quarters/period/year have been regrouped and reclassified wherever considered necessary.

Hyderabad
October 28, 2015


Dr. Ramachandra N Galla
Chairman


Jayadev Galla
Vice Chairman and
Managing Director

AMARON



An Amara Raja - Johnson Controls Company

Amara Raja Batteries Limited | An Amara Raja Group Company

Corporate Operations Office:

TERMINAL A

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

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Amara Raja Batteries Limited** (“the Company”) for the quarter and half year ended 30.09.2015 (“the Statement”), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Our review of the Statement of Unaudited Financial Results has been restricted to the figures shown in the columns headed “Quarter ended 30.09.2015 - Unaudited”, “Half year ended 30.09.2015 – Unaudited” and in the column headed “As at 30.09.2015 - Unaudited” of the Statement of Assets and Liabilities. The figures shown in the columns headed “Quarter ended 30.06.2015 - Unaudited”, “Quarter ended 30.09.2014 - Unaudited”, “Half year ended 30.09.2014 - Unaudited”, “Year ended 31.03.2015 - Audited” and in the column headed “As at 31.03.2015 - Audited” of the Statement of Assets and Liabilities, have been traced from the respective results reviewed/audited by the other auditors.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and half year ended September 30, 2015 of the Statement, from the details furnished by the Registrars.

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



Karumanchi Rajaj
Partner
Membership No. 202309

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



Sumit Trivedi
Partner
Membership No. 209354

Hyderabad, October 28, 2015





Amara Raja Batteries clocks HIGHEST EVER QUARTERLY Revenue and PBT.

- » Revenue of Rs. 1,158 crore
- » PBT of Rs. 176 crore
- » PAT of Rs. 123 crore

Hyderabad, India – October 28, 2015: Amara Raja Batteries Limited, India’s leading Industrial and Automotive Battery major (**BSE:500008 & NSE Code: AMARAJABAT**) today reported net sales (excluding other income) of Rs. 1158 crore in Q2 FY 16 (Rs. 1060 crore) - a 9% growth.

For the quarter ended September 30, 2015

Rs. in crore

Particulars	Unaudited financials for the quarter ended		Audited financials for the year ended
	Sept 30, 2015	Sept 30, 2014	March 31, 2015
Net Sales (excluding other income)	1,158	1,060	4,210
Profit Before Tax (PBT)	176	154	610
Profit After Tax (PAT)	123	100	411

The **Automotive battery business** continued its robust growth across all verticals. The four wheeler batteries volume grew phenomenally backed by improved sales in replacement battery segment in both of our preferred brands of Amaron® and PowerZone™. The volume growth momentum in two wheeler batteries in both Amaron® and PowerZone™ brands continued, further adding to the performance of the business unit. During the quarter, sale to OEM sector grew aided by growth in the OEM production of automobiles. Our growth in aftermarket and OEM beyond the industry growth helped us in gaining market share in both four and two wheeler segments. We continued our trading operations in tubular batteries to sustain the growth, during a quarter which is treated as an offseason for the inverter business.

The Company’s **Industrial Battery business** registered moderate volume growth over Q2 of previous financial year, in a challenging & competitive market conditions.

The growth in demand from telecom sector is primarily driven by data growth and the drive for energy optimization by Tower Companies. The demand for UPS batteries is moderate. Increased Imports due to our country’s Preferential Free Trade Agreements with ASEAN are a concern since the raw materials continue to attract higher import duty.

Amidst these challenges, the industrial battery business improved the overall performance by virtue of its “preferred supplier status” with all major customers, efficient after sales service, customer relationship management, optimal product mix and consistent product performance of its flagship brands PowerStack®, Quanta® and QRS Series batteries.

Press Release
For Immediate dissemination

The Company has progressively started providing total solutions to customers enabling it to forge strategic alliances.

Commenting on the Q2 performance, **Mr. Jayadev Galla, Vice Chairman & Managing Director, Amara Raja Batteries Limited** said, "We are delighted to report the highest revenue and profit for a quarter. The capacities in various plants of the Company are operating effectively and supporting the growth and expansion in market share. We are geared up to expand the capacities further and introduce new products depending on market conditions."

Commenting on the Q2 performance, **Mr. S V Raghavendra, Chief Financial Officer**, said, "During the quarter, prices of major raw materials have been lower but the gains were partly offset by sharp depreciation of rupee against dollar. The reduced prices were passed on to the customers as per the contractual obligations resulting in marginal reduction in topline. However, the realization per unit for certain products and services have been better on account of cost improvements and better value proposition to various customers. The operating cash flow generation remained strong driven by improved profitability. The Company continues to have healthy liquidity position. The major projects of two wheeler expansion, inverter tubular batteries unit, LVRLA expansion are progressing quite well and are on track."

About Amara Raja Batteries Limited

Amara Raja Batteries Limited, a company with 26% equity each from Galla Family and Johnson Controls Inc, USA, is the technology leader and is one of the largest manufacturers of lead acid batteries for both industrial and automotive applications in the Indian storage battery industry.

In India, Amara Raja is the preferred supplier to major telecom service providers, Telecom equipment manufacturers, UPS sector (OEM & Replacement), Indian Railways and to Power, Oil & Gas among other industry segments. The industrial battery brands of Amara Raja are PowerStack[®], AmaronVolt[™] and Quanta[®]. Amara Raja is a leading manufacturer of automotive batteries under the 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. The Company's Industrial and Automotive batteries are exported to countries in Indian Ocean Rim.

Johnson Controls is a global leader in Power Solutions, Automotive Interiors and Building Efficiency. Johnson Controls provides batteries for automobiles and hybrid electric vehicles, along with system engineering and service expertise. The Company provides innovative automotive interiors that help driving more comfortable, safe and enjoyable. For buildings it offers products and services that optimize energy use and improve comfort and security. Johnson Controls (NYSE: JCI), founded in 1885, is headquartered in Milwaukee, Wisconsin. Its net sales for the year ended September 30, 2014 is US\$ 42.83 billion.

Press Release
For Immediate dissemination

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.