

October 31, 2023

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

Sub : Press/Media Release

Dear Sir / Madam,

Please find enclosed herewith a copy of the press/media release being issued by the Company for your information and record.

This is for your kind information and record.

Thank You

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

Vikas Sabharwal
Company Secretary

Encl: a/a

Press Release

For Immediate dissemination

Amara Raja Energy & Mobility Reports 4% Increase in Revenues Over Corresponding Quarter

Tirupati, October 31, 2023: 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 Tuesday, reported profit before tax of Rs. 293.46 crores for Q2 of FY'24 registering a growth rate of 6% over Q2 of FY'23. The company also declared an interim dividend of Rs. 4.80 (480%).

The Earnings Per Share (EPS) for Q2 of FY'24 is at ₹12.55.

Standalone financial performance highlights:

(₹ in crores)

Particulars	Quarter Ended	
	Sept 30, 2023	Sept 30, 2022
Revenue from operations	2,810.76	2,699.46
Profit before tax	293.46	276.52

Consolidated financial performance highlights:

(₹ in crores)

Particulars	Quarter Ended	
	Sept 30, 2023	Sept 30, 2022
Revenue from operations	2,959.34	2,700.47
Profit before tax	309.80	275.33

The revenue growth was aided by volume growth registered in the automotive after-market as well as from the telecom and UPS segments. The new energy business also witnessed good growth.

Mr. Harshavardhana Gourineni, Executive Director, Automotive & Industrial Batteries says, "Our automotive and industrial businesses witnessed consistent performance. As a company, we are proceeding with renewed vigor by building our product range, penetrating new geographies, establishing new customer partnerships, and driving operational excellence."

"In the New Energy segment, we have seen a healthy growth from chargers and increasing interest in cells and battery packs. Our work on the Gigafactory and e+ Energy Labs, the advanced energy research and innovation center, is progressing smoothly and we are keeping a close eye on the evolving market conditions in this space," says **Mr. Vikramadithya Gourineni, Executive Director, New Energy Business.**

Speaking about the results, **Mr. Jayadev Galla, Chairman & Managing Director of ARE&M** said, "The last quarter marked a significant milestone in the Amara Raja growth story as we announced our official name change from Amara Raja Batteries to Amara Raja Energy & Mobility. This strategic change underscores our commitment to the evolving nature of the industry by moving away from being just a battery maker to becoming a comprehensive solutions provider in the Energy & Mobility sector."

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, Lithium-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