



May 15, 2019

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra East
Mumbai – 400 051
NSE Symbol: AMARAJABAT

BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
BSE SCRIP CODE: 500008

Dear Sirs,

**Sub: Audited financial results for the quarter and year ended March 31, 2019 –
Compliance of Regulation 33 of SEBI (LODR) Regulations, 2015**

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 standalone and consolidated financial results of the Company for the year ended March 31, 2019.

In this regard, we enclose herewith a copy of the audited standalone and consolidated financial results of the Company for the year ended March 31, 2019 accompanied by Auditors Report with unmodified opinion thereon for your records. A declaration in this regard is enclosed

The Board meeting commenced at 11:00 AM and concluded at 3:00 PM

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

Thank you,

Yours faithfully,

For Amara Raja Batteries Limited

M R Rajaram
Company Secretary

Encl.: as above



Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2019 and of Consolidated Financial Results for the Year ended March 31, 2019

(₹ in crores)

Srl. No.	Particulars	Standalone Results					Consolidated Results
		Quarter ended			Year ended		Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
		Audited (Refer Note 5)	Unaudited	Audited (Refer Note 5)	Audited	Audited	Audited
1	Income						
	(a) Revenue from operations (Refer Note 3)	1,566.73	1,694.66	1,580.74	6,793.11	6,232.98	6,793.11
	(b) Other income	6.32	12.50	23.70	46.77	66.37	46.77
	Total income	1,573.05	1,707.16	1,604.44	6,839.88	6,299.35	6,839.88
2	Expenses						
	(a) Cost of materials consumed	1,016.21	1,189.36	1,043.39	4,603.06	3,921.71	4,603.06
	(b) Purchases of stock-in-trade	37.11	19.09	48.25	170.18	221.71	170.18
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.64)	(68.98)	(5.02)	(129.14)	(27.17)	(129.14)
	(d) Excise duty (Refer Note 3)	-	-	-	-	173.83	-
	(e) Employee benefits expense	81.52	86.61	78.29	345.23	308.99	345.39
	(f) Finance costs	1.85	1.79	1.31	6.95	5.06	6.95
	(g) Depreciation and amortisation expense	68.32	65.68	58.83	261.20	230.34	261.20
	(h) Other expenses	221.43	215.81	205.10	852.03	750.68	852.13
	Total expenses	1,394.80	1,509.36	1,430.15	6,109.51	5,585.15	6,109.77
3	Profit before tax (1-2)	178.25	197.80	174.29	730.37	714.20	730.11
4	Tax expense						
	(a) Current tax	56.33	66.19	65.34	238.78	236.58	238.78
	(b) Deferred tax	2.58	0.72	(0.85)	8.10	6.30	8.10
	Tax expense	58.91	66.91	64.49	246.88	242.88	246.88
5	Net Profit after tax (3-4)	119.34	130.89	109.80	483.49	471.32	483.23
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	0.22	(1.23)	1.01	(0.17)	0.69	(0.17)
	(b) Equity instruments through other comprehensive income (FVTOCI)	0.27	(0.44)	0.23	0.07	0.83	0.07
	(ii) Items that will be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign subsidiary	-	-	-	-	-	(0.02)
	Total other comprehensive income / (loss) [(i)+(ii)]	0.49	(1.67)	1.24	(0.10)	1.52	(0.12)
7	Total comprehensive income (5+6)	119.83	129.22	111.04	483.39	472.84	483.11
8	Paid-up equity share capital (Face value of ₹ 1/- each)	17.08	17.08	17.08	17.08	17.08	17.08
9	Reserves (excluding revaluation reserves) as per Balance Sheet				3,318.24	2,920.31	3,317.96
10	Earnings per share (of ₹ 1/- each) (not annualised)						
	- Basic and Diluted (₹)	6.99	7.66	6.43	28.31	27.59	28.29



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: T: +91 40 23139000, Fax: +91 40 23139001. Email: 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.amararajabatteries.com, Corporate Identification Number : L31402AP1985PLC005305

Particulars	Standalone		Consolidated
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019
	Audited	Audited	Audited
ASSETS			
Non-current assets			
(a) Property, plant and equipment	1,809.05	1,698.19	1,809.05
(b) Capital work-in-progress	233.88	226.38	233.88
(c) Other intangible assets	3.71	5.06	3.71
(d) Intangible assets under development	80.86	-	80.86
(e) Financial assets			
(i) Investments	20.16	19.81	19.88
(ii) Other financial assets	6.95	5.27	6.95
(f) Income tax assets (net)	21.48	18.58	21.48
(g) Other non-current assets	115.78	42.96	115.78
Total - Non-current assets	2,291.87	2,016.25	2,291.59
Current assets			
(a) Inventories	1,061.42	1,049.71	1,061.42
(b) Financial assets			
(i) Investments	0.30	15.33	0.30
(ii) Trade receivables	768.58	782.45	768.58
(iii) Cash and cash equivalents	50.15	48.73	50.23
(iv) Bank balances other than (iii) above	21.60	62.55	21.60
(v) Other financial assets	8.59	9.15	8.60
(c) Other current assets	293.43	184.38	293.38
Total current assets	2,204.07	2,152.30	2,204.11
Total Assets	4,495.94	4,168.55	4,495.70
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	17.08	17.08	17.08
(b) Other equity	3,318.24	2,920.31	3,317.96
Total equity	3,335.32	2,937.39	3,335.04
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	46.80	58.43	46.80
(b) Provisions	69.46	45.15	69.46
(c) Deferred tax liabilities (net)	95.91	87.81	95.91
(d) Other Non-current liabilities	45.98	46.79	45.98
Total - Non-current liabilities	258.15	238.18	258.15
Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
-Total outstanding dues of Micro enterprises and small enterprises	59.60	10.28	59.60
-Total outstanding dues of creditors other than Micro enterprises and small enterprises	450.84	581.98	450.85
(ii) Other financial liabilities	170.52	168.44	170.55
(b) Provisions	61.89	55.96	61.89
(c) Other current liabilities	159.62	176.32	159.62
Total current liabilities	902.47	992.98	902.51
Total equity and liabilities	4,495.94	4,168.55	4,495.70

Notes:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 15, 2019. 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. The statutory auditors have carried out an audit of these results for the year ended March 31, 2019.
- The Board of Directors at its meeting held on May 15, 2019 has recommended a dividend of 508% (₹ 5.08 per equity share of face value of ₹ 1 each) which is subject to approval of the shareholders. Interim dividend of ₹ 2 per equity share of face value of ₹ 1 each approved by the Board of Directors at its meeting held on November 9, 2018 was paid during the previous quarter. The total dividend (including interim dividend) for FY 2018-19 amounts to ₹ 7.08 per equity share (Previous year ₹ 4.15 per equity share).
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with Indian Accounting Standards and Schedule III of the Companies Act, 2013 revenue from operations for the period beginning July 1, 2017 is presented net of GST. Revenue from operations for the period up to June 30, 2017 included excise duty which now is subsumed in GST.
- 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.
- The figures of the current quarter and the quarter ended March 31, 2018 of the standalone financial results are balancing figures between the audited figures of the full financial year ended March 31, 2019 and March 31, 2018, respectively, and the published year to date figures up to third quarter ended December 31, 2018 and December 31, 2017, respectively.
- The Consolidated results include the results of a wholly-owned subsidiary - Amara Raja Batteries Middle East (FZE), U A E which was incorporated on July 31, 2018.
- Subsequent to the year - end, consequent to the announcement by Johnson Controls International PLC on the proposed sale of its power solutions business, a decision to acquire 2% equity share of the Company by the Galla family (promoter group) from Johnson Controls (Mauritius) Private Limited was agreed to between the said parties. Also, the shareholder's agreement with Johnson Controls (Mauritius) Private Limited and other agreements with Johnson Controls were terminated with effect from April 1, 2019.

By order of the Board

Dr. Ramachandra N Galla
ChairmanJayadev Galla
Vice Chairman & Managing DirectorPlace: Hyderabad
Date: May 15, 2019

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

Deloitte Haskins & Sells LLP
Chartered Accountants
KRB Towers, Plot No 1 to 4 & 4A,
1st, 2nd & 3rd Floor, Jubilee Enclave,
Madhapur, Hyderabad-500 081

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

1. We have audited the accompanying Statement of Consolidated Financial Results of **AMARA RAJA BATTERIES LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated 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 consolidated financial statements.
3. 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 Parent'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 Parent'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.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary referred to in paragraph 5 below, the Statement:
 - a. includes the results of the wholly-owned subsidiary, Amara Raja Batteries Middle East (FZE), U.A.E.;
 - b. 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
 - c. 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 Group for the year ended March 31, 2019.



5. We did not audit the financial statements / financial information of the subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of ₹ 0.15 crores as at March 31, 2019, total revenues of ₹ Nil, total net loss after tax of ₹ 0.26 crores and total comprehensive loss of ₹ 0.26 crores for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by the other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For BRAHMAYYA & Co.
Chartered Accountants
(F.R.N: 000513S)

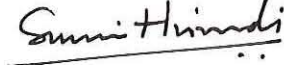


Karumanchi Rajaj
Partner
Membership No. 202309



Hyderabad, May 15, 2019

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(F.R.N: 117366W/W- 100018)



Sumit Trivedi
Partner
Membership No. 209354



Hyderabad, May 15, 2019

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

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KRB Towers, Plot No 1 to 4 & 4A,
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Madhapur, Hyderabad-500 081

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

1. We have audited the accompanying Statement of Standalone Financial Results of **AMARA RAJA BATTERIES LIMITED** ("the Company"), for the year ended March 31, 2019 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone 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 standalone financial statements.
3. 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.

4. 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 and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



5. The Statement includes the results for the quarter ended March 31, 2019 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
(F.R.N: 000513S)

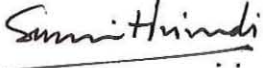

Karumanchi Rajaj
Partner
Membership No. 202309

Hyderabad, May 15, 2019



For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(F.R.N: 117366W/W- 100018)




Sumit Trivedi
Partner
Membership No. 209354

Hyderabad, May 15, 2019