

Press Release
For Immediate dissemination

Amara Raja Energy & Mobility reports 15% jump in revenue over previous year in Q4 of FY24; Board recommends a final dividend of Rs 5.10 per share

Hyderabad/Tirupati, 28 May 2024: Amara Raja Energy and Mobility Limited (ARE&M), previously Amara Raja Batteries, a comprehensive solutions provider in the Energy & Mobility space, (BSE: 500008 & NSE Code: ARE&M) today, reported profit before tax of ₹ 1,211.03 Cr for the financial year 2023-24.

The Revenue for FY24 stood at ₹ 11,260.30 Cr as compared to ₹ 10,389.71 Cr during FY23. The Earnings per Share (EPS) for FY24 was at Rs. 49.49. The Company reported for the Q4 of FY24 a revenue of ₹ 2,796.73 Cr and profit before tax (PBT) of ₹ 305.34 Cr.

For the quarter and year ended March 31, 2024.

₹ in crores

Particulars	Quarter ended		Year ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Revenue from operations	2,796.73	2,433.01	11,260.3	10,389.71
Profit before Tax	305.34	196.45	1,211.03	997.04

Amara Raja Energy & Mobility Ltd recorded an impressive revenue growth in financial year 2023-24 with both Lead Acid Battery business and New Energy Business growing substantially. The consolidated revenue growth stood at 13%. In the Lead Acid Battery business strong volume growth momentum continued in both automotive and industrial applications across all customer segments.

Mr. Jayadev Galla, Chairman & Managing Director, said, "Our business across segments has performed considerably well. In the last FY, we made the big move of changing the company's name to "Amara Raja Energy & Mobility" to reflect our vision to be leading India's energy transition, especially in energy storage and mobility spaces. Today, we have a wide array of products and solutions that cater to every type of automotive and industrial application."

Mr. Harshavardhana Gourineni, Executive Director - Automotive & Industrial Batteries, mentioned, "We observed robust and sustained growth in both industrial and automotive applications, that resulted in overall revenue growth of 10%. This was accomplished in part by launching new product ranges and brands in the automotive aftermarket and data center segments. In the last FY, we strengthened our global presence by entering the North American and European markets, placing our products in over 50 countries."

Mr. Vikramadithya Gourineni, Executive Director - New Energy Business, stated, "The Giga Corridor project in Telangana is progressing smoothly, and we are all set to begin commercial production at

our pack facility. New Energy Business clocked 110% growth over the previous year, further cementing our leadership position with our customers.”

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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