



AMARA RAJA WILL PROVIDE ENERGY STORAGE AND MOBILITY SOLUTIONS TO THE NEW WORLD

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AMARA RAJA IS NOT JUST A BATTERY MANUFACTURER, WE ARE IN THE BUSINESS OF ENERGY AND MOBILITY SOLUTIONS.

DEAR
SHAREHOLDERS,

It's a mixed time to be communicating with you through this narrative as the pandemic appears to have relented its aggression and intensity for now, however global manufacturing woes are far from over.

FY22 started with the second wave. It tested us severely. At Amara Raja, we responded deftly in overcoming this challenge, the organization demonstrated remarkable resilience to carry on its business of delivering world class batteries. We had a satisfying performance even as multiple headwinds in the nature of fuel and commodity price spikes and supply chain issues threatened to derail our resolve. These are the realities of business that we need to live with and de-risk ourselves from time to time.

Amara Raja is not just a battery manufacturer, we are in the business of energy and mobility solutions. Internally, we have already broadened the perspective from product orientation to solutions orientation. When we thus broaden the definition and look at the evolving panorama, the future is brighter than ever before. The world has taken a united stand towards lowering carbon emissions,

at the same time, automation, mobility, and lifestyle amenities have increased the demand for energy, year on year.

Our new energy vertical is making great strides in moving towards eventual commercialization of Li-Ion battery systems.

In the lead-acid business, I expect consolidation opportunities to emerge over the near term. We will strive to increase our market share in the domestic market, and we have in place a larger vision for our global presence as well, which should help us in achieving our growth plans for this business.

The journey ahead is indeed riveting. With Harsha and Vikram at the helm of our two technology verticals and backed by an experienced and

energetic team, I am confident that we will transform our business and sustain our superior performance that will continue to create value for all our stakeholders.

In closing, I thank the Board for their guidance in formulating the Company's blueprint.

I thank the leadership team for their patient perseverance in executing business strategies with immaculate perfection. I thank the entire Amara Raja team for their disciplined effort in elevating the Company to its position of respect.

I also thank all our stakeholders, business partners, bankers and government authorities for the support and assistance throughout our journey.

I solicit your continued co-operation as we journey forward into a cleaner and greener world.



I say this with conviction because venturing into and deploying new-age technology solutions is in our DNA. When we started, we introduced a new technology which allowed us to make superior batteries

that considerably enhanced the customer experience. Our technology-disruption initiative transformed the storage battery market. We continue to tread the same path.