

January 25, 2023

National Stock Exchange of India Limited
Listing Compliance Department
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 Sir / Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) read with SEBI Circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015, as amended from time to time, the Board of Directors of Amara Raja Batteries Limited at their meeting held today i.e. January 25, 2023, has approved to

- a. Sale & transfer of ‘**New Energy Business**’ (“**NEB**”) of Amara Raja Batteries Limited (“**ARBL**”, “**Seller**”) comprising of the lithium Battery Pack Manufacturing, Cell and a state-of-the-art R&D pilot plant for prototyping, manufacturing Li-ion cells, etc., through a slump sale arrangement on a going concern basis, to its Wholly Owned Subsidiary ‘Amara Raja Advance Cell Technologies Private Limited (“**ARACT**”, “**Buyer**”) and authorized officials of the company to execute the Business Transfer Agreement.

Details as required under Regulation 30 of the Listing Regulations, read with Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure -1**.

- b. Explore potential opportunities for trading in allied automotive products/solutions.

We request you to take the same on record.

Thanking You

For Amara Raja Batteries Limited

Vikas Sabharwal
Company Secretary

Encl: a/a

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 9, 2015

S.No	Particulars	Response									
1	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.;	<p>Entities forming part of the Slump Sale are</p> <ul style="list-style-type: none"> ‘Amara Raja Batteries Limited (“Seller”), which is Holding Company. ‘Amara Raja Advanced Cell Technologies Private Limited’ (“Buyer”), a Wholly Owned Subsidiary. <p>On a standalone basis as on 31st March, 2022 (in INR Crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>ARBL</th> <th>ARACT</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>8,695.82</td> <td>Note 1</td> </tr> <tr> <td>Net Worth</td> <td>4,551.39</td> <td>Note 1</td> </tr> </tbody> </table> <p><i>Note 1: ARACT was incorporated on November 29, 2022</i></p>	Particulars	ARBL	ARACT	Turnover	8,695.82	Note 1	Net Worth	4,551.39	Note 1
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Turnover	8,695.82	Note 1									
Net Worth	4,551.39	Note 1									
2	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>Details of New Energy Business (“NEB”) on a standalone basis as on 31st March, 2022 (in INR Crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>NEB</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>65.97</td> </tr> <tr> <td>Net Worth</td> <td>81.44</td> </tr> </tbody> </table>	Particulars	NEB	Turnover	65.97	Net Worth	81.44			
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3	Area of business of the entity(ies)	<p>Amara Raja Batteries Limited (“ARBL”) is engaged in the business of manufacturing energy storage products for both industrial and automotive applications.</p> <p>Amara Raja Advanced Cell Technologies Private Limited (“ARACT”) is the Wholly Owned Subsidiary of ARBL and is engaged in the business of developing and manufacturing energy storage & management products, solutions and technologies related to lithium cells, or such other Advanced Cell Chemistries (ACC), battery packs and components including but not limited to chargers.</p>									
4	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group Companies. If yes, details thereof	Amara Raja Advanced Cell Technologies Private Limited, the Buyer, is a Wholly Owned Subsidiary of Amara Raja Batteries Limited.									
5	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Yes, the transaction is a related party transaction between the Company, and its Wholly Owned Subsidiary. Since the transaction are between the holding company and its Wholly Owned Subsidiary and the entire economic value of the Wholly Owned Subsidiary following the transfer of the undertaking will remain with the holding company, the arm’s length principle is not relevant.									

6	Date on which the agreement for sale has been entered into and the expected date of completion of sale/disposal	The Business Transfer Agreement execution and closure shall be completed within a period of 4 months from the date of Board approval or such other date as may be mutually agreed, subject to completion of conditions precedent and other necessary approvals.
7	Consideration received from such sale/disposal	Lumpsum consideration of INR 167.2 Crores subject to adjustment as set out in the Business Transfer Agreement.
8	Rationale for slump sale	Rational <ol style="list-style-type: none"> 1. Greater focus and specialisation in New Energy Business. 2. Improving operational efficiency by creating a lean, competitive organisation with focus on faster decision making. 3. Greater visibility and accountability of performance. 4. Ease of fund raising and value unlocking.
10	In case of cash consideration – amount or otherwise share exchange ratio	Cash Consideration as detailed in S.No 7 above.
11	Brief details of change in shareholding pattern (if any) of listed entity	In view of the above Slump Sale, there will be no change in the shareholding pattern of Amara Raja Batteries Limited