

**AMARA RAJA**

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April 03, 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 SCRIIP CODE: 500008

Dear Sirs,

Sub: Termination of Shareholders agreement between Galla Family, Johnson Controls (Mauritius) Private Limited and Johnson Controls Battery Group and consequent termination of other agreements - reg

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the following agreement(s) were entered into by Galla Family, the Company and Johnson Controls (JC):

- i. Shareholders agreement dated December 22, 1997, by and among between Johnson Controls Mauritius Pvt. Ltd. ("JC Mauritius"), Johnson Controls Battery Group, Inc. ("JCBG") and the Galla Family (as defined therein), as amended on September 28, 2008 and April 20, 2017 (as amended from time to time, the "Shareholders Agreement"),
- ii. Share Subscription and Investment Agreement dated December 22, 1997, by and among JC Mauritius, Johnson Controls Battery Group, Inc. ("JCBG"), Amara Raja Batteries, Ltd. ("ARBL"/"the Company") and the Galla Family (as amended from time to time, "Investment Agreement"),
- iii. Technical Assistance and License Agreement, dated as of December 22, 1997, by and among Johnson Controls Technology Company ("JCTC"), JCBG and ARBL (as amended from time to time, the "Technical Assistance Agreement") and
- iv. PowerFrame Technology License Agreement and Technology Collaboration Agreement, dated as of September 27, 2018, by and among JCTC, JCBG and ARBL/the Company (as amended from time to time, the "PowerFrame and Technology Collaboration Agreement").

JC Mauritius, JCBG and JCTC are collectively referred to herein as "JC". "Shareholders Agreement", "Investment Agreement", "Technical Assistance Agreement" and "PowerFrame and Technology Collaboration Agreement" are collectively referred to as "Agreements"

**AMARON®**

AMARA RAJA | Johnson Controls
 An Amara Raja - Johnson Controls Company

Amara Raja Batteries Limited | An Amara Raja Group Company

Corporate Operations Office:

TERMINAL A

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Website : www.amararajabatteries.com, Corporate Identification Number : L31402AP1985PLC005305



Reasons for termination of Agreement(s):

We would like to inform you that, in the month of November 2018, Johnson Controls International PLC announced its intention to sell its Power Solution business. Consequently, JC and the Galla Family reached an agreement by which Galla Family would acquire 2% equity shares of the Company from JC and terminate the shareholders agreement with effect from April 01, 2019.

Consequent to the termination of the shareholders agreement, the other Agreements mentioned above also stand terminated with effect from April 01, 2019.

Impact of termination of Agreement(s):

The Company had an ongoing Technical Assistance agreement entered in the year 1997 and has fully absorbed all critical technologies over the years. Today the company manufactures a wide range of batteries utilizing most advanced product and process technologies to serve the customer requirements across various application segments. Subsequent to signing Power Frame Technology license agreement in September 2018, the Company has received complete technology know-how and have taken all measures for implementing this technology for manufacturing batteries using advanced stamped grid plate making process. Further, JC will continue to provide technology assistance to ARBL for an additional period as mutually agreed.

As such there is no impact on the Company's operation on account of termination of the agreement(s). As a progressive organization the Company would continue to invest into new technologies and nurture partnerships.

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

Thanking you

Yours faithfully

For Amara Raja Batteries Limited

M R Rajaram
Company Secretary

