



AMARA RAJA
Gotta be a better way

April 4, 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: Media release

Please find enclosed herewith a copy of the media release being given out by the Company.

Thank you,

Yours faithfully,

For Amara Raja Batteries Limited

M R Rajaram
Company Secretary

Encl.: as above

AMARON®



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

Gallas to buy 2% shares from Johnson Controls in Amara Raja Batteries

Hyderabad – 4th April 2019: Amara Raja Batteries Limited (ARBL), India's leading Industrial and Automotive Battery major (**BSE: 500008 & NSE Code: AMARAJABAT**) yesterday informed Stock Exchanges that Johnson Controls International (JC) and the Galla Family reached an agreement by which Galla Family would acquire 2% equity shares of the Company from Johnson Controls. JC and Galla family currently hold 26% shares each in ARBL. Upon purchase of the 2% shares, Galla family will increase their holding in ARBL to 28%. Consequently, JC and Galla Family agreed to terminate the shareholders and other allied agreements with effect from April 01, 2019.

ARBL had an ongoing Technical Assistance agreement entered in the year 1997 with JC and has fully absorbed all critical technologies over the years. During this period the company has built significant engineering capabilities to independently develop advanced technology for manufacturing of AGM batteries for motor cycle and commercial UPS segments and tubular batteries for Home UPS segment. Demonstrating Reverse Innovation capability, ARBL has also developed unique products conforming to JC's global customer requirements.

Subsequent to signing **PowerFrame™** Technology license agreement in September 2018, ARBL has received complete technology know-how and the recently announced capacity expansion project with advanced stamped grid plate making process is progressing as per scheduled timelines. Further, JC will continue to provide technology assistance to ARBL for an additional period as mutually agreed.

Commenting on this development, Jayadev Galla, Vice Chairman and Managing Director, ARBL said:

"JC has been a long time partner and we enjoy strong relationships even today. JC has been considering various strategic options to restructure their Power Solutions business and in November 2018 announced their intent to sell the Power Solutions business to Brookfield. JC exiting the Power Solutions business globally will not affect the growth strategy of Amara Raja Batteries.

Backed up by innovative branding, advanced technology and operational excellence we have built strong capabilities in Research & Development, product design, manufacturing technology and distribution. Today the company manufactures a wide range of batteries utilizing most advanced product and process technologies to serve the customer's current and future requirements across various application segments.

We will continue to leverage the strengths built over the years including the ongoing technological initiatives. We look forward to positive developments in the coming future that will help Amara Raja Batteries to continue to build on the current technological capabilities and pursue opportunities for collaboration and investments into advanced technologies. "



About Amara Raja Batteries Limited

A company with 26% equity each from the Galla Family and Johnson Controls, Amara Raja Batteries Limited is the technology leader and one of the largest manufacturers of lead-acid batteries for both industrial and automotive applications in the Indian storage battery industry.

In India, Amara Raja is the preferred supplier to major telecom service providers, Telecom equipment manufacturers, the UPS sector (OEM & Replacement), Indian Railways and to the Power, Oil & Gas, among other industry segments. Amara Raja's industrial battery brands comprise PowerStack®, AmaronVolt™ and Quanta®. The Company is a leading manufacturer of automotive batteries under the 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. The Company's Industrial and Automotive Batteries are exported to countries in the Indian Ocean Rim.

Johnson Controls

Johnson Controls is a global diversified technology and multi industrial leader serving a wide range of customers in more than 150 countries. Our 120,000 employees create intelligent buildings, efficient energy solutions, integrated infrastructure and next generation transportation systems that work seamlessly together to deliver on the promise of smart cities and communities. Our commitment to sustainability dates back to our roots in 1885, with the invention of the first electric room thermostat. We are committed to helping our customers win and creating greater value for all of our stakeholders through strategic focus on our buildings and energy growth platforms.

Johnson Controls Power Solutions

Johnson Controls Power Solutions is a world leader working in partnership with our customers to meet increasing market demands for energy storage on a global scale. We create the most advanced battery technologies for virtually every type of vehicle on the planet. Our employees develop, manufacture and distribute the smartest portfolio of lead-acid and lithium-ion technologies in the world. These technologies deliver uniquely sustainable, next-generation performance. We partner with our customers at every link in the supply chain, contributing to the communities we serve and the planet we share

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.

