

August 1, 2024

National Stock Exchange of India Limited
Listing Compliance Department
Exchange Plaza
Bandra – Kurla Complex
Bandra East, Mumbai – 400 051
NSE Symbol: ARE&M

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
BSE SCRIP CODE: 500008

Sub : Press/Media Release

Dear Sir / Madam,

Please find enclosed herewith a copy of the press/media release being issued by the Company for your information and record.

This is for your kind information and record.

Thank You

For Amara Raja Energy & Mobility Limited
(Formerly known as Amara Raja Batteries Limited)

Vikas Sabharwal
Company Secretary



Encl: a/a

Amara Raja to enter into Strategic Agreement with Ather Energy

To collaborate for development and supply of NMC and LFP lithium-ion cells for Two-Wheeler Battery Packs

Bengaluru, 1st August, 2024: Amara Raja Advanced Cell Technologies Private Limited (ARACT), a wholly owned subsidiary of Amara Raja Energy & Mobility Limited (ARE&M), one of India's leading battery manufacturers, will be signing a Memorandum of Understanding (MoU) with Ather Energy. As part of this agreement, Amara Raja will collaborate with Ather to develop and supply NMC (Nickel Manganese Cobalt) and LFP (Lithium Iron Phosphate) Lithium-Ion (Li-ion) and other advanced chemistry cells, produced locally at their upcoming Gigafactory in Divitipally, Telangana.

Amara Raja recently entered into an agreement with Gotion-InoBat-Batteries (GIB) that will facilitate it to localise current global LFP technology for making Lithium-Ion cells specifically suited for Indian conditions. The company also has an agreement with Jiangsu Highstar Battery Manufacturing Co. for NMC technology.

With India focused on clean and green energy, the automotive industry is witnessing a big transition towards electric vehicles (EVs), particularly in the two-wheeler segment. Industry projections point towards EV 2W penetration to reach 40% by 2030.

Both Amara Raja and Ather have chartered out ambitious plans to tap into this growing market potential. Ather Energy has two manufacturing facilities in Hosur, Tamil Nadu, with one dedicated to battery production and the other to vehicle assembly. Ather also has recently announced the setting up of another plant in Maharashtra.

Amara Raja is committed to providing products and solutions for e-mobility and energy storage markets and aims to be one of the largest manufacturers of Li-ion and other advanced chemistry cells in India. It had announced an investment outlay of Rs 9,500 crores to establish a 16Gwh capacity gigafactory in Telangana. Additionally, the company is all set to lead India's R&D capabilities by establishing a state-of-the-art advanced research and innovation centre called 'ePositive Energy Labs' in Hyderabad.

Tarun Mehta, Co-founder & CEO at Ather Energy, said, *"Our focus has always been on designing and building products from scratch in India, with most of our components, aside from cells, sourced domestically. Now, we're taking a significant step forward by promoting homegrown cell technology. This will help us optimize costs and enable us to source lithium-ion cells tailored to Ather's specific requirements, further enhancing our ability to innovate and scale efficiently. Our aim is to help the domestic industry grow significantly to support India's energy demand now and in the coming future."*

Vikramaditya Gourineni, Executive Director, Amara Raja Energy & Mobility Ltd said, “We immensely respect Ather’s contribution to electrify mobility in India and their unique approach to overall eco-system development for sustainable personal mobility solutions. At Amara Raja, we have significantly progressed in our efforts to building world-class facilities to manufacture cell and battery packs customised for Indian conditions. Our recent collaboration with Gotion-InoBat will accelerate our efforts towards the same. We are proud to partner with Ather and together we will focus on building market relevant solutions in India’s journey towards indigenisation of Electric Vehicle technologies.”

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.

About Ather Energy

Ather Energy is an electric vehicle manufacturer founded in 2013 by IIT Madras alumni Tarun Sanjay Mehta and Swapnil Babanlal Jain. In 2018, Ather launched its electric scooter, the Ather 450, which was followed by the Ather 450X in 2020. Further, in August 2023, Ather introduced the 450S and two variants of the 450X. This was followed by the launch of Ather’s first family scooter, Rizta in April 2024. Moreover, Ather has also established a public charging network, called the Ather Grid, which is designed and built in India. Ather has installed 1900 fast chargers across 200 cities as of March 2024. Ather has 191 Indian and international patent applications, 600+ trademarks, and 200+ Indian and International design registrations to its name and aims to provide consumers with the best possible ownership experience. As of March 2024, Ather has 208 experience centres in India and 03 experience centres in Nepal.

End of Press/Media Release

For media inquiries, please contact:

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