



AMARA RAJA
Gotta be a better way

January 22, 2017

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Scrip Code: 500008

Dear Sirs,

Sub: Media release

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

Thanking you,

Yours faithfully,

For Amara Raja Batteries Limited

M R Rajaram
Company Secretary

Encl.: as above

AMARON®



AMARA RAJA



An Amara Raja - Johnson Controls Company

Amara Raja Batteries Limited | An Amara Raja Group Company
Corporate Operations Office:

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Amara Raja Batteries clocks
» Revenue of Rs. 1502 crore
» PBT of Rs. 169 crore
» PAT of Rs. 112 crore

Bali, Indonesia – January 22, 2017: Amara Raja Batteries Limited, India's leading Industrial and Automotive Battery major (**BSE: 500008 & NSE Code: AMARAJABAT**) today reported Gross sales (excluding other income) of Rs. 1502 crore in Q3 FY17 (Rs. 1370 crore) a 9.7% growth and Profit after Tax (PAT) of Rs. 112 crore (Rs. 137 crore)

For the quarter ended December 31, 2016

Particulars	Rs. in crores	
	Quarter ended	
	December 31, 2016	December 31, 2015
Gross Sales	1502	1370
Profit Before Tax (PBT)	169	204
Profit After Tax (PAT)	112	137

The **Automotive battery business** continued to maintain its overall growth trend. The recent decision by Government of India to demonetise high currency notes, had its impact on all segments in varying proportions. OE business in both four-wheeler and two-wheeler was impacted due to the same. Two-wheeler batteries were impacted more in OE and to some extent in replacement segment. The company was able to manage its growth trajectory in 4W replacement segment. Overall, it increased its market shares across both the segments in the replacement segment. The expansion of its four-wheeler battery capacity is going as per plan and would be commissioned in the next quarter.

The Company's **Industrial Battery business** registered healthy growth in Q3 over the previous financial year, in a challenging & competitive market conditions. The market is also witnessing price challenges due to sudden and steep increases in lead prices.

Amidst these challenges, the industrial battery business improved the overall performance by virtue of its "preferred supplier status" with all major customers, efficient after sales service, customer relationship management, optimal product mix and consistent product performance of its flagship brands PowerStack®, Quanta® and QRS Series batteries.

Commenting on the Q3 performance, **Mr. Jayadev Galla, Vice Chairman & Managing Director, Amara Raja Batteries Limited** said, "Our year to date volume and revenue growth is in line with our plan in both automotive and industrial applications Continuous improvements in operational efficiencies are supporting the management efforts in remaining aggressively competitive. Demonetisation of high value currency and sharp increase in raw material prices during the quarter had moderate impact on the quarter results and we believe that the market conditions would get restored to normalcy very soon."

Commenting on the Q3 performance, **Mr. S V Raghavendra, Chief Financial Officer**, said, "Capacity enhancements are progressing as per plan in the automotive batteries sector and the capacity utilization in all plants are at healthy levels. Demonetisation of high value currency notes did not have much impact on collection of receivables. The inventory buildup at the end of the quarter is slightly higher due to lower demand in two wheeler batteries and on account of pre-season buildup of inverter batteries. The funds position continues to be comfortable."

About Amara Raja Batteries Limited

Amara Raja Batteries Limited, a company with 26% equity each from Galla Family and Johnson Controls Inc, USA, is the technology leader and is 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, UPS sector (OEM & Replacement), Indian Railways and to Power, Oil & Gas among other industry segments. The industrial battery brands of Amara Raja are PowerStack®, AmaronVolt™ and Quanta®. Amara Raja 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 Indian Ocean Rim.

Johnson Controls is a global leader in Power Solutions, Automotive Interiors and Building Efficiency. Johnson Controls provides batteries for automobiles and hybrid electric vehicles, along with system engineering and service expertise. The Company provides innovative automotive interiors that help driving more comfortable, safe and enjoyable. For buildings it offers products and services that optimize energy use and improve comfort and security. Johnson Controls (NYSE: JCI), founded in 1885, is head quartered in Milwaukee, Wisconsin. Its net sales for the year ended September 30, 2015 is US\$ 37.18 billion.

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.