

October 3, 2018

National Stock Exchange of India Limited
"Exchange Plaza",
Bandra – Kurla Complex
Bandra East
Mumbai – 400 051
NSE Symbol: AMARAJABAT

Dear Sirs,

Subject: Clarification to your email dated October 1, 2018

Ref: Our letter dated September 27, 2018 on Technology License agreement entered into with Johnson Controls Technology Company

In continuation to our letter dated September 27, 2018 and in reply to your email dated October 1, 2018, we wish to clarify you the following:

- 1. Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;**

The Company had entered into Technical Assistance Certificate License agreement into Johnson Controls Technology Company and Johnson Controls Battery Group INC (JCI) in the year 1997.

Further to that agreement and strengthening the technology coloration, the Company had entered into JCI on September 27, 2018 for acquiring the license for manufacturing advanced stamped grid plate making technology.

Johnson Controls (Mauritius) Private Limited, an affiliate of JCI is holding 26% equity shareholding in the Company. Mr. Marc D Andraca and Mr. Claudio Morfe, Directors are on the Board representing Johnson Controls (Mauritius) Private Limited.

- 2. In case of issuance of shares to the parties, details of issue price, class of shares issued;**

There is no issuance of shares to JCI for the proposed transaction.

- 3. Whether the transaction would fall within related party transactions? If yes, whether the same is done at arms length;**

The technology license agreement with JCI is a related party transaction and is done at arm's length basis.



4. Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;

Johnson Controls (Mauritius) Private Limited, an affiliate of JCI is holding 26% equity shareholding in the Company.

5. Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;

There are no special rights to JCI like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.

6. Shareholding, if any, in the entity with whom the agreement is executed;

Johnson Controls Technology Company and Johnson Controls Battery Group INC (JCI) does not hold any shares in the Company.

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

Thanking you,

Yours faithfully,

For Amara Raja Batteries Limited



M R Rajaram
Company Secretary