

**August 4, 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 : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Earnings Presentation**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Earnings Presentation for Q1 FY25.

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**  
Gotta be a better way

# Amara Raja Energy & Mobility Limited

(formerly Known as Amara Raja Batteries Limited)

## EARNING PRESENTATION

Q1- FY 2025



## BUSINESS



4 decades of experience



Leading Automotive Battery Brand



Market Leader in Telecom and Data Centre Industry



Strong Brand recall



First AGM battery manufacturer for 2W



First VRLA battery manufacturer

## OPERATIONS



10 Manufacturing Facilities (including 2 plastic units)



50+ Million units annualized Capacity for Automotive batteries



2.6 Billion AH - Total Industrial batteries capacity



Exporting to 50+ Countries



~9,000+ employees



Country wide distribution network with 1 lakh+ POS

## FINANCIALS



Market Cap ~ INR 304 Bn+ (As on June 30, 2024)



Marginal debt in the books



10-year Revenue CAGR ~13%



~19% ROCE (1)



AA+ Credit Rating by CRISIL



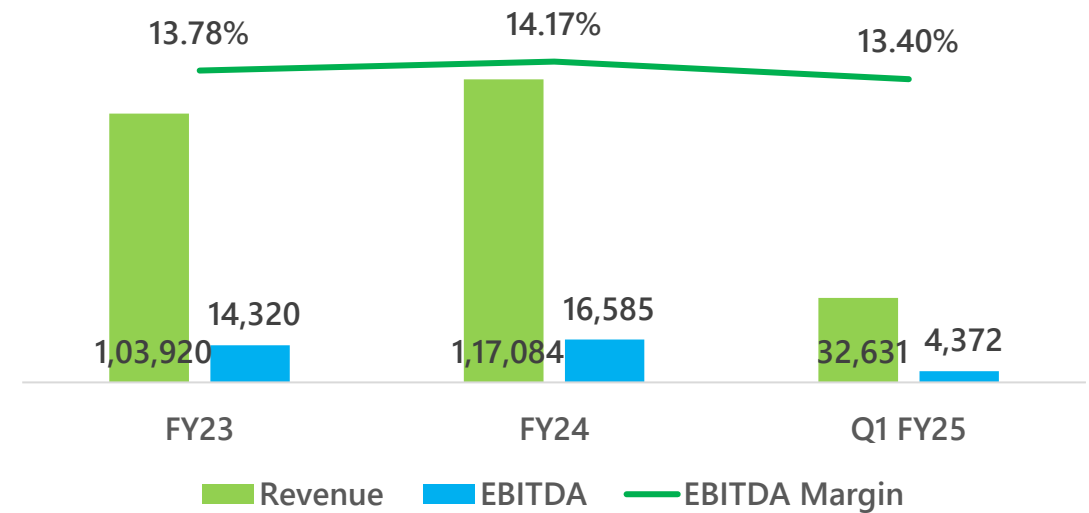
~40%+ Institutional Shareholding

(1) As on FY24 end

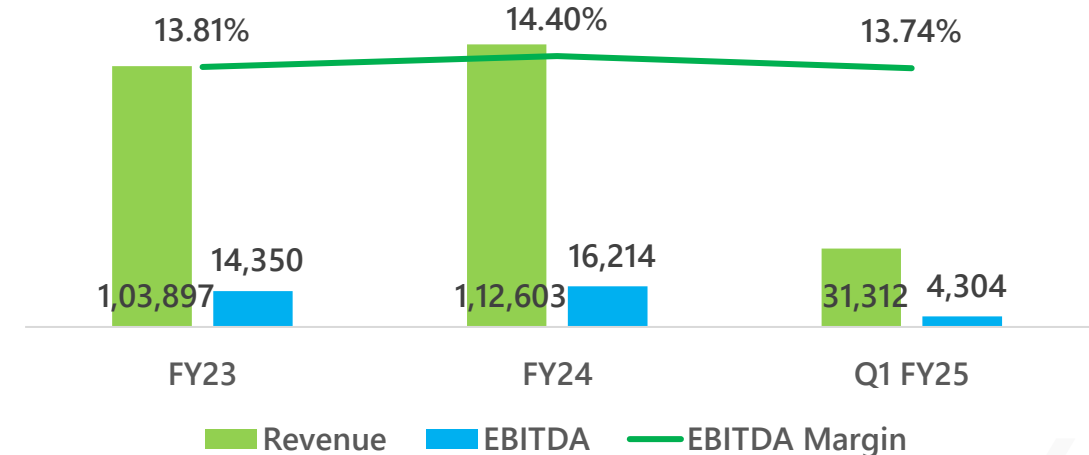
# Overview

- Amara Raja Energy & Mobility Limited, (ARE&M), formerly known as Amara Raja Batteries Limited, is one of the largest manufacturers of lead-acid batteries in India.
- Name change in 2023 reflects, the broader vision to lead India's Energy Transition, in the Energy & Mobility space by providing comprehensive energy solutions
- Exports to over 50 countries across the globe
- Strong brands like 'Amaron', 'PowerZone', 'Elito', 'Quanta'
- All plants recognized with highest level awards in International level Quality Circle Competitions(ICQCC) held in Beijing, China
- TPM is being implemented in all manufacturing facilities, currently all plants certified for sustenance level
- Forayed into the New Energy business in 2022 with ambitious capex plan of INR 95 Bn for setting up a Giga Corridor in Telangana.
- High emphasis on protecting the environment with focus on Renewable Energy and recycling of Lead
- Long-standing & successful joint venture with a global technology giant, Clarios for over 2 decades till 2019

CONSOLIDATED INCOME (INR Mn) & EBITDA MARGINS(%)



STANDALONE INCOME (INR Mn) & EBITDA MARGINS(%)



# Operations At A Glance

## LEAD ACID BATTERIES

### AUTOMOTIVE

- Applications – 2W, 3W, 4W & CV's
- First AGM battery manufacturer for 2W
- Largest Exporter of automotive Batteries

### INDUSTRIAL

- Pioneers in VRLA batteries in India
- Application - Telecom, Railways, Power Control, Solar, UPS
- Market Leader in Telecom sector/Largest exporter for VRLA batteries
- Largest Integrated Facility for MVRLA Batteries



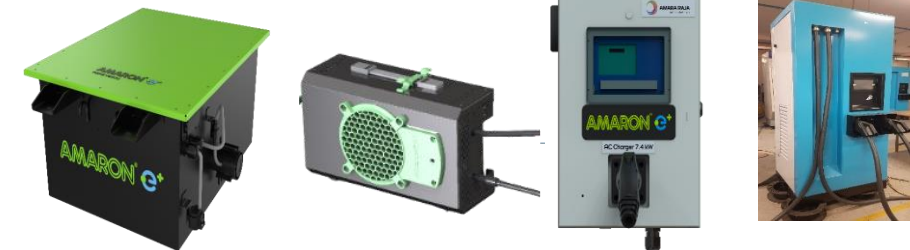
### Lead Recycling plant



Setting up 1.5 Lakh TPA of a lead recycling facility, showcasing commitment to the circular economy

### AUTOMOTIVE | INDUSTRIAL

- Li Cell and Pack Manufacturing
- EV Charging Products
- Energy Storage Solutions
- Developed India's First 21700 Cylindrical Cell (NMC 811)
- Setting up E Positive Energy Labs: a unique innovation & research facility



### NEW ENERGY BUSINESS

### APPLICATIONS

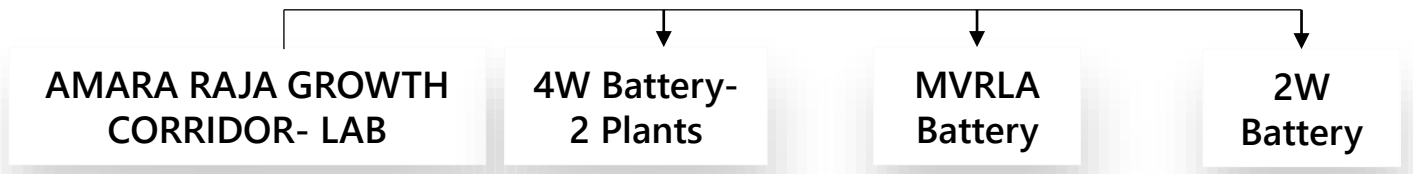
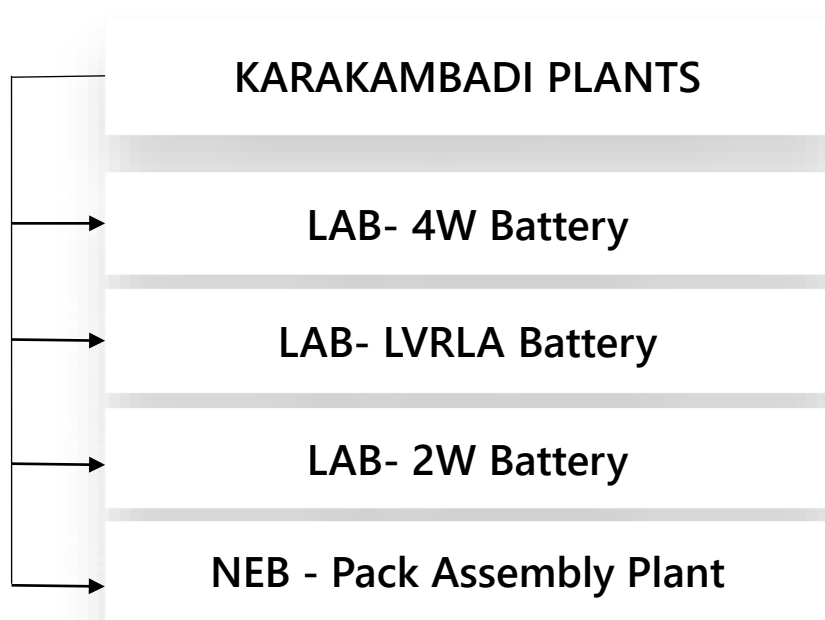


AGM- Absorbent Glass Mat

VRLA/MVRLA- Valve regulated lead acid/Medium valve regulated lead acid



# State Of Art Manufacturing Facilities



8 Battery Manufacturing Plants in 2 locations

SEGMENTS	ANNUALISED CAPACITY	LOCATION
Automotive	~50 Mn	Tirupathi & Chittoor- AP
Industrial	2.3 bn Ah	Tirupathi & Chittoor- AP
NEB- Pack Assembly Plant	~ 0.9 GWh	Tirupathi- AP

2 Plastic component plants at Karamkadi for captive consumption

# Marquee OEM Clientele

## Lead Acid Business- LAB

## New Energy Business- NEB\*

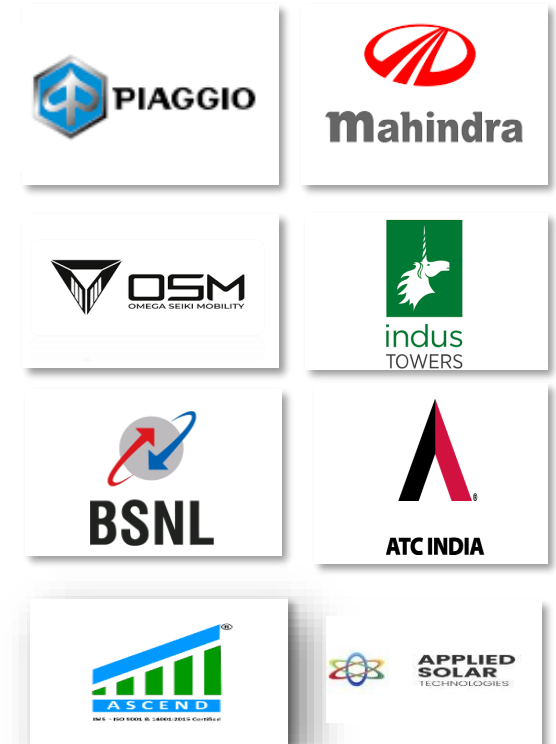
### Automotive



### Industrial



### Mobility & Stationery



\*New Energy Business- Other than Lead acid batteries(including lithium-ion batteries)



# New Energy Business : The Future Growth Engine

150 GWH

- India's electrification demand expected to be 150GWh by 2030
- Adoption across user segments like Mobility Telecom and Data Centres
- Significant market share gain opportunity
- Financial subsidies including manufacturing subsidies valued 50,000cr +
- High customer pull for EVs ensuring market expansion in specific segments as a near given

ARE&M'S  
FORAY IN  
NEW  
ENERGY  
SOLUTIONS

Li Cell and pack  
Manufacturing

EV Charging  
Solutions

Energy Storage  
Solutions

COMPLETED AMARA RAJA POWER SYSTEMS  
LIMITED(ARPSL) ACQUISITION

- WOS effective from September 29, 2023
- Expected to strengthen charging solutions offerings

POLICY PUSH

## ROADMAP FOR CAPITALISING ON THE NEW ENERGY BUSINESS

### PLANNED A GIGA CORRIDOR IN DIVITIPALLY, TELANGANA

- Total **CAPEX announced** – INR 9,500 crores, MoU signed with Government of Telangana
- **Setting up E Positive Energy Labs:** a unique innovation & research facility, Hyderabad, Telangana
- Land allotment completed, spread across 262 acres at Divitipally, Telangana
  - Customer Qualification plant
  - 16 GWH Cell Capacity over the next 10 years

### Final view of the proposed plants



Giga Cell Plant



Pack Factory



# Operational Highlights (LAB) – Q1-FY25

## Automotive

- After market – 2W volumes and 4W reflected **robust growth in volumes** during Q1-FY25 on Y-o-Y basis
- OEM volumes have registered significant growth in 2W segment, while the 4W space is seeing a tepid demand
- Other Applications- **Uptick in volumes in allied applications** including Lubes and HUPS during the quarter
- Strengthened our global presence by entering the North American and European markets, placing our products in over 50 countries



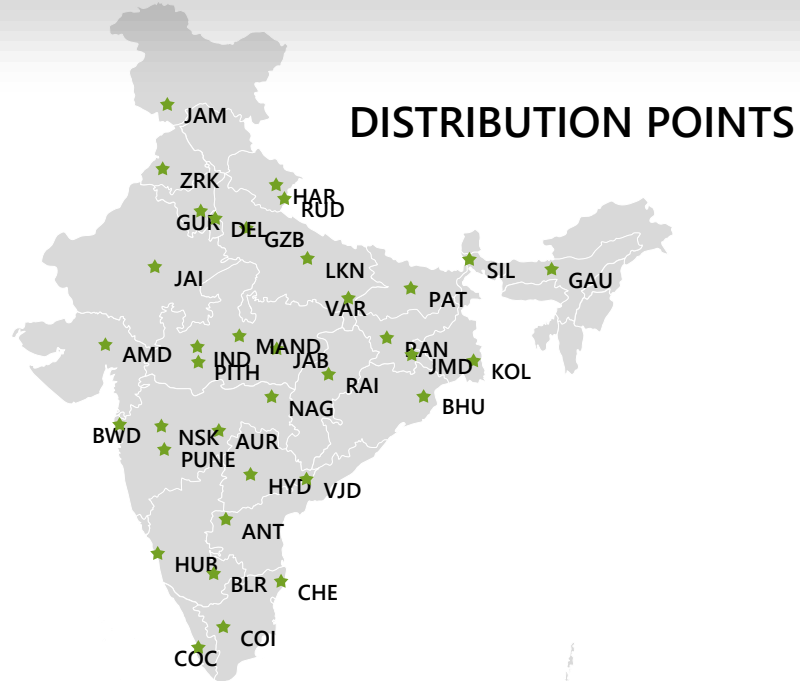
## Industrial

- Overall volume growth in Industrial applications have been moderate during the quarter
- **Growth driven by UPS** and other applications has grown moderately
- Telecom sector is in transition to Lithium batteries leading to demand in New energy business leading to moderate demand in LAB



# Automotive- Domestic Distribution Network

Increasing the presence through Amaron franchise network



Digital initiatives to enhance the experience for esteemed partners

Go Paperless with new **AMARON KONNECT APP**



Digital Warranty card

Host of other valuable benefits:

- Latest Product Information
- Navigate to your nearest **AMARON** pitstop
- Excellent user interface/experience



Partnered with financial institutions to provide financing options to channel partners



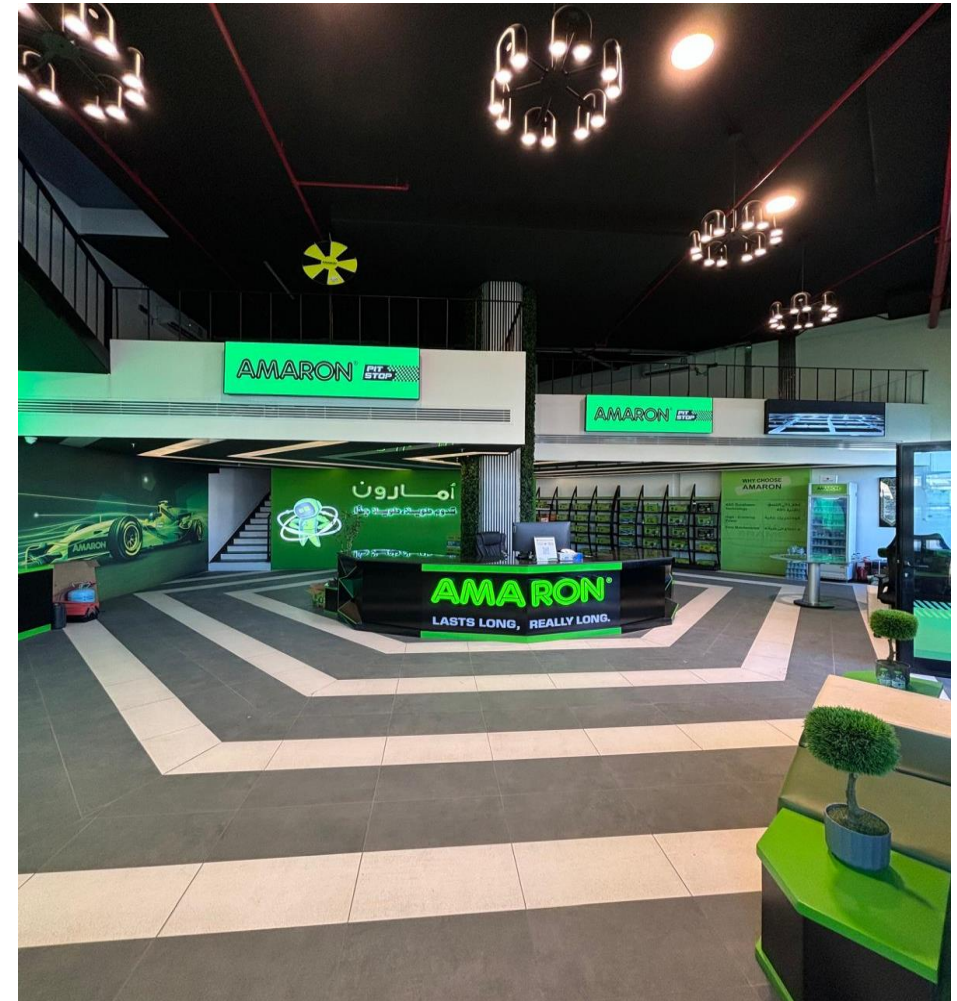


Enhancing brand image and strengthening global supply chain Initiatives and Expo Participation in international markets

Auto Expo at Birmingham



Inauguration of World's largest Amaron Pitstop in Kuwait



Auto Expo at Johannesburg



# Operational Highlights (NEB) – Q1-FY25

## Technology Collaboration with GIB EnergyX Slovakia s.r.o

### Scope of Partnership

- ❑ Long term collaboration on both technology and manufacturing services
- ❑ Aids in developing cells based on LFP technology
- ❑ Supports in setting up Giga factory and supply chain



### GIB EnergyX Slovakia s.r.o

- ❑ Chinese Global supplier of LFP for EV and ESS
- ❑ Strong manufacturing and scaling competence
- ❑ 14 Giga-Factories constructed
- ❑ Annual capacity reached 100GWh, Target is 300 GWh by 2025
- ❑ Strategically owned by Volkswagen Group with a 25% stake

## Business Performance

### Mobility

3W segment registered robust volumes growths during Q1 – FY25

Focused approach to onboard new customers across other mobility segments

### Stationery applications

Leveraging existing relationships and partnered with telecom players for li-on requirements

Focus on market entry into segments including UPS, ESS, Home energy







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# FINANCIAL HIGHLIGHTS

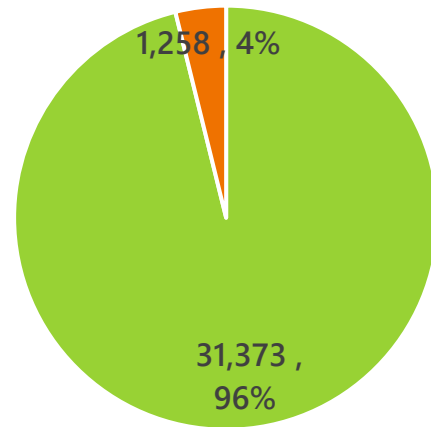


# Q1- FY25 Key Financial highlights- Consolidated

## Q1- FY25 Financial Performance

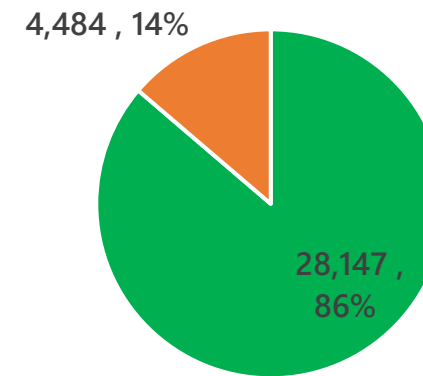
<b>REVENUE</b> INR 32,631 Mn	<b>EBITDA</b> INR 4,372 Mn	<b>EBITDA %</b> 13.4%
<b>PAT</b> INR 2,491 Mn	<b>PAT %</b> 7.6 %	<b>EPS</b> INR 13.61

Revenue split by Segment- Q1- FY25



■ Lead Acid ■ Others

Geographical split – Q1 FY25

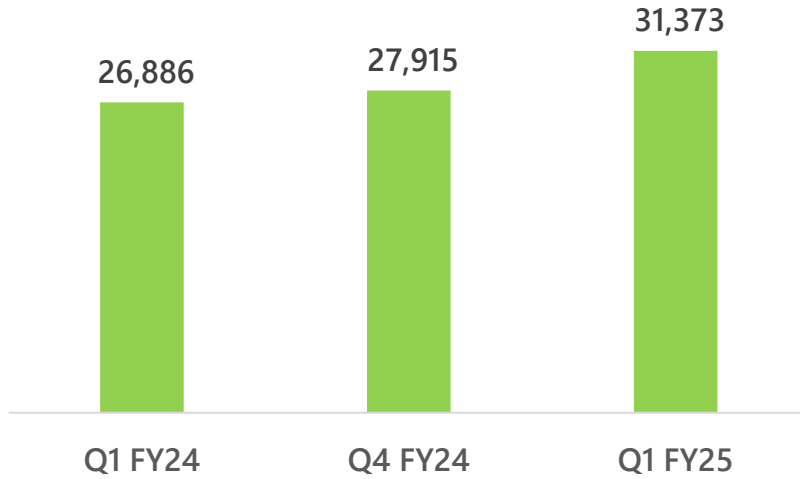


■ Domestic ■ Exports

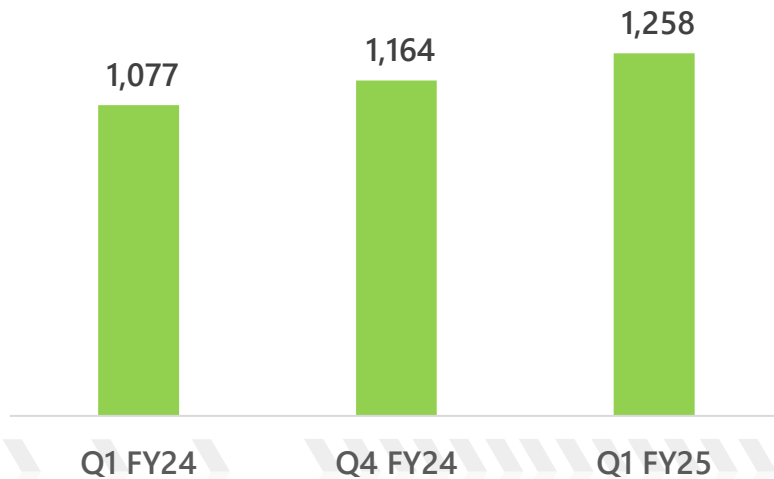
# Q1- FY25 Key Financial highlights- Consolidated

## Revenue Split by Segment

### LEAD ACID BATT. REVENUES (INR Mn)

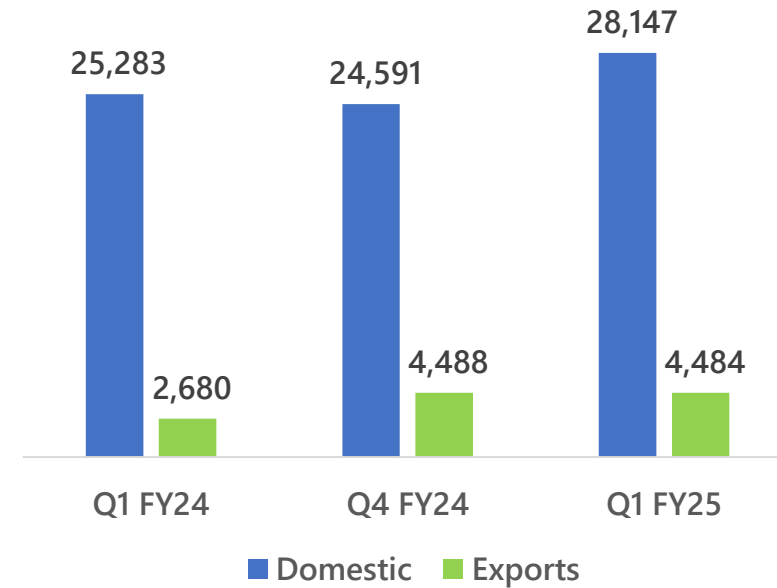


### OTHER BUSINESS REVENUES (INR Mn)



## Revenue Split by Segment

### GEOGRAPHICAL REVENUE SPLIT (INR Mn)



# Quarterly Consolidated Financial Performance

PARTICULARS (INR Mn)	Q1-FY25	Q1-FY24	Y-O-Y	Q4-FY24	Q-O-Q
Operational Revenue	32,631	27,963	16.7%	29,079	12.2%
Total Expenses	28,259	24,290	16.3%	24,975	13.2%
EBITDA	4,372	3,673	19.0%	4,104	6.5%
EBITDA Margins (%)	13.4%	13.1%	26 bps	14.1%	(71) bps
Other Income	296	236	25.4%	333	(11.1)%
Depreciation	1,226	1,172	4.6%	1,234	(0.6)%
Finance Cost	94	76	23.7%	109	(13.8)%
PBT	3,347	2,661	25.8%	3,094	8.2%
Tax	856	678	26.3%	796	7.5%
PAT	2,491	1,983	25.6%	2,298	8.4%
PAT Margins (%)	7.6%	7.1%	54 bps	7.9%	(30) bps
Other Comprehensive Income	561	(19)	NA	(39)	NA
Total Comprehensive Income	3,052	1,964	55.4%	2,259	35.1%
Diluted EPS (INR)	13.61	10.84	25.6%	12.55	8.4%



# Historical Consolidated Income Statement

PARTICULARS (INR Mn)	FY22	FY23	FY24	Q1 FY25
Operational Revenue	86,971	1,03,920	1,17,084	32,631
Total Expenses	76,732	89,600	1,00,499	28,259
EBITDA	10,239	14,320	16,585	4,372
<i>EBITDA Margins (%)</i>	<i>11.77%</i>	<i>13.8%</i>	<i>14.2%</i>	<i>13.4%</i>
Other Income	780	924	1,104	296
Depreciation	3,957	4,504	4,843	1,226
Finance Cost	151	296	344	94
Profit Before Exceptional Items & Tax	6,911	10,443	12,502	3,347
Exceptional	-	477	-	-
PBT	6,911	9,967	12,502	3,347
Tax	1,785	2,659	3,158	856
PAT	5,126	7,308	9,344	2,491
<i>PAT Margins (%)</i>	<i>5.89%</i>	<i>7.0%</i>	<i>8.0%</i>	<i>7.6%</i>
Other Comprehensive Income	7	1,093	(61)	561
Total Comprehensive Income	5,133	8,401	9,283	3,052
Diluted EPS (INR)	30.01	39.93	51.05	13.61

# Consolidated Balance Sheet

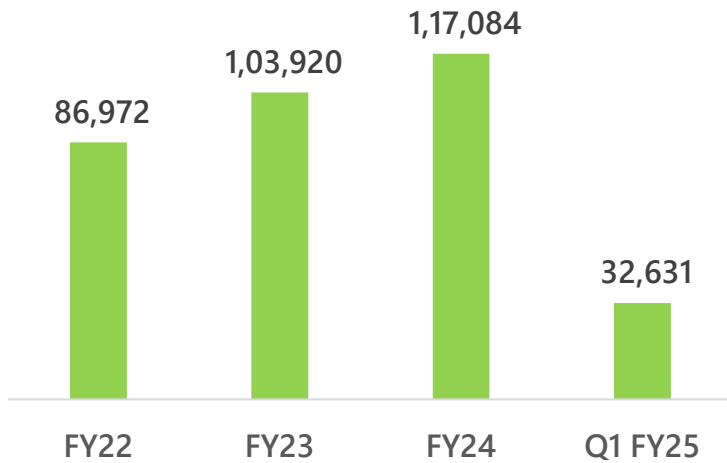
PARTICULARS (INR Mn)	FY22	FY23	FY24
<b>Assets</b>			
(1) Non-Current Assets			
(A) Property, Plant And Equipment	21,276	28,555	29,095
(B) Right Of Use Asset	2,852	3,966	4,081
(C) Capital Work-in Progress	8,293	2,487	6,255
(D) Goodwill		4,280	4,358
(E) Other Intangible Assets	795	669	538
(F) Intangible Assets Under Development	3	8	154
(G) Financial Assets			
(i) Investments	425	2,617	3,608
(ii) Other Financial Assets	83	1,252	132
(H) Deferred Tax Assets (Net)	-	9	17
(I) Income Tax Assets (Net)	72	15	131
(J) Other Non-current Assets	1,713	1,251	2,714
<b>Total Non-current Assets</b>	<b>35,513</b>	<b>45,107</b>	<b>51,083</b>
(2) Current Assets			
(A) Inventories	18,046	17,340	19,484
(B) Financial Assets			
(i) Investments	347	1,653	3,531
(ii) Loans	-	887	-
(iii) Trade Receivables	7,920	8,866	11,358
(iv) Cash And Cash Equivalents	349	949	983
(v) Bank Balances Other Than Cash And Cash Equivalents	193	104	195
(vi) Other Financial Assets	167	3,222	919
(C) Other Current Assets	1,227	1,494	2,225
<b>Total Current Assets</b>	<b>28,248</b>	<b>34,513</b>	<b>38,695</b>
<b>Total Assets (1+2)</b>	<b>63,761</b>	<b>79,621</b>	<b>89,778</b>

PARTICULARS (INR Mn)	FY22	FY23	FY24
<b>Equity And Liabilities</b>			
(1) Equity	45,525	60,070	67,987
(A) Equity Share Capital	171	171	183
(B) Other Equity	45,354	59,900	67,804
(2) Non-Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	165	800	260
(ii) Lease Liabilities	773	635	751
(B) Provisions	1,083	1,463	1,838
(C) Deferred Tax Liabilities (Net)	314	1,040	906
(D) Other Non-Current Liabilities	637	830	785
<b>Total Non-Current Liabilities</b>	<b>2,972</b>	<b>4,768</b>	<b>4,540</b>
(3) Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	69	311	273
(ii) Lease Liabilities	252	268	283
(iii) Trade Payables	8,055	7,577	8,565
(iv) Other Financial Liabilities	2,988	2,537	3,614
(B) Provisions	1,373	1,417	1,328
(C) Current Tax (Net)	-	3	-
(D) Other Current Liabilities	2,528	2,670	3,188
<b>Total Current Liabilities</b>	<b>15,265</b>	<b>14,782</b>	<b>17,251</b>
<b>Total Equity And Liabilities (1+2+3)</b>	<b>63,761</b>	<b>79,621</b>	<b>89,778</b>

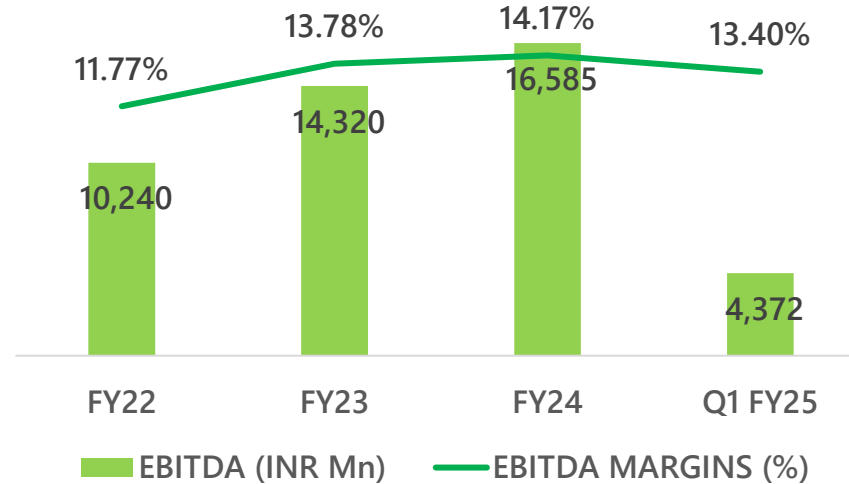
\* Numbers for FY2023 are restated considering acquisition of Plastic division of Mangal Industries

# Consolidated Financial Charts

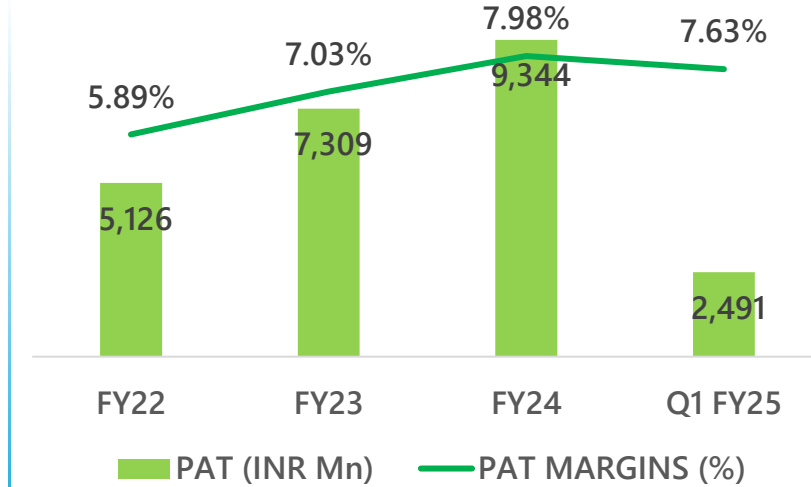
REVENUES (INR Mn)



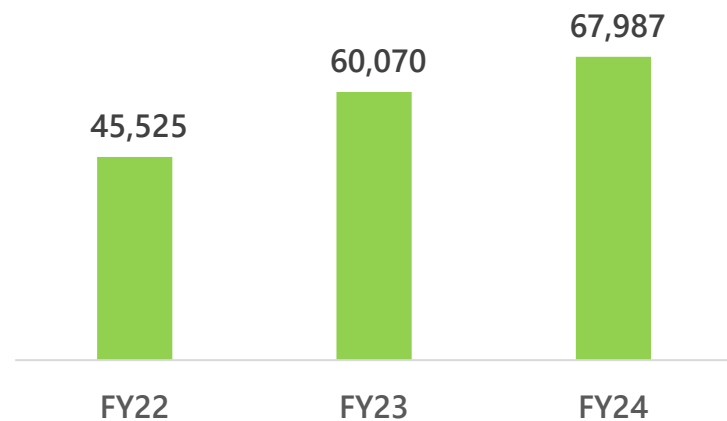
EBITDA (INR Mn) & EBITDA MARGINS (%)



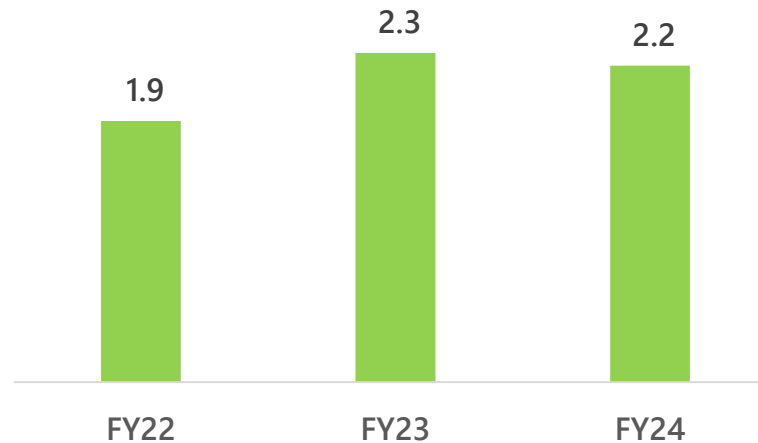
PAT (INR Mn) & PAT MARGINS (%)



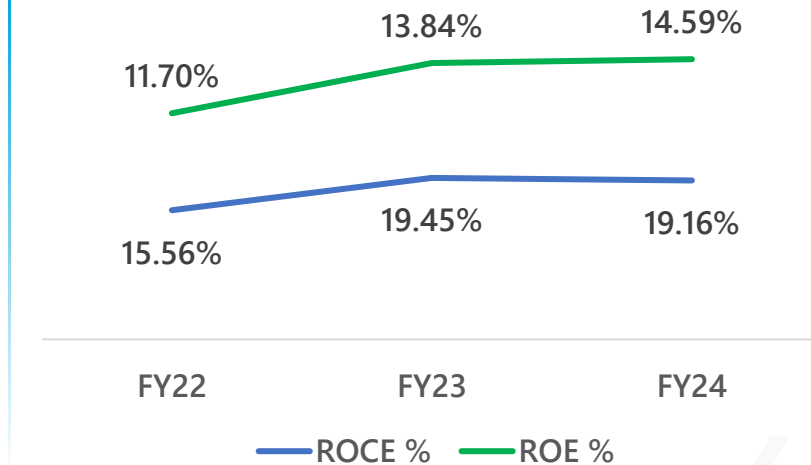
NETWORTH (INR Mn)



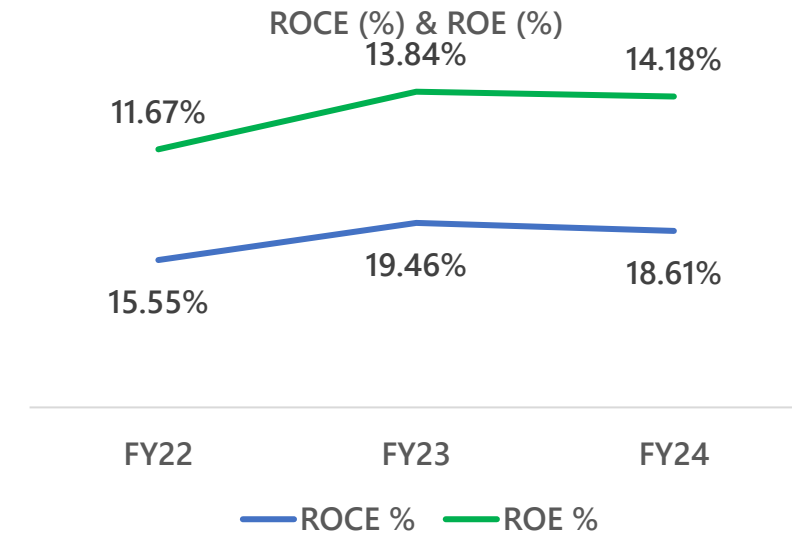
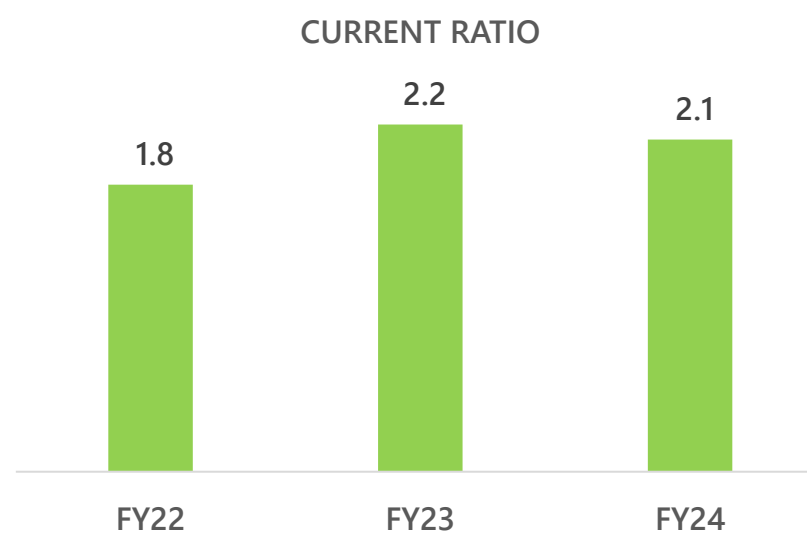
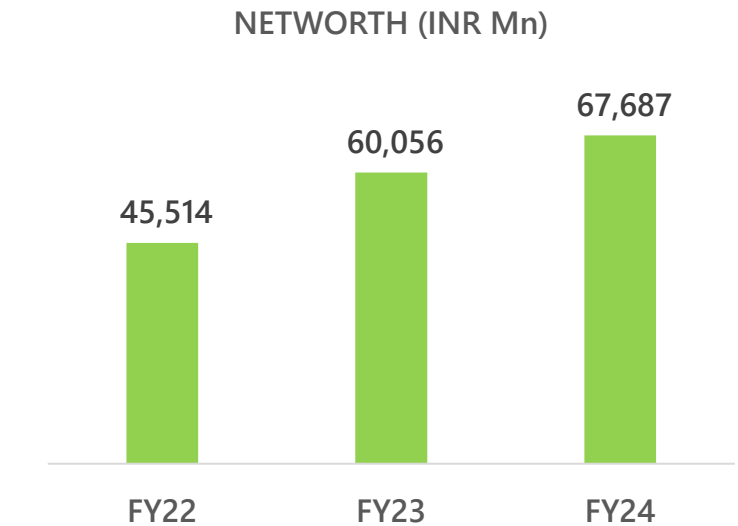
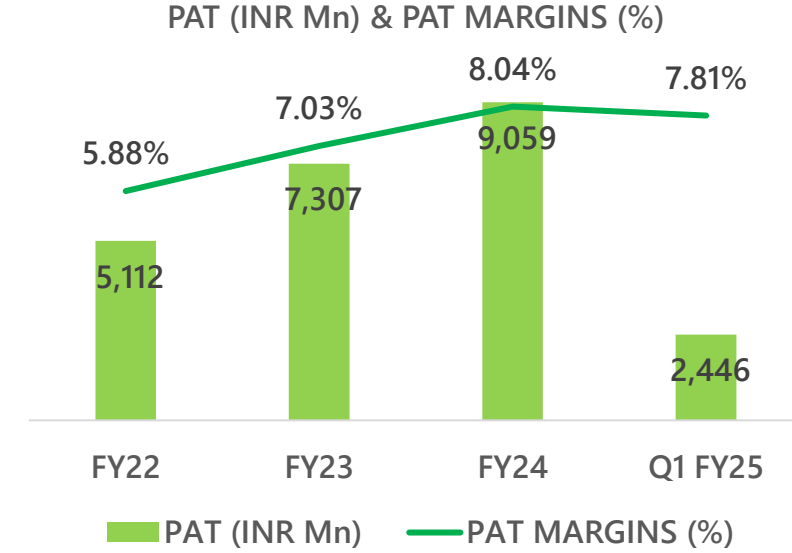
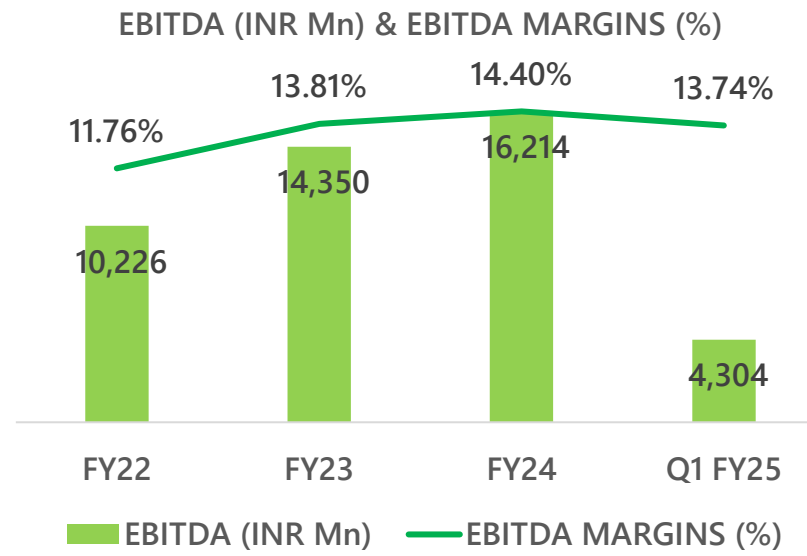
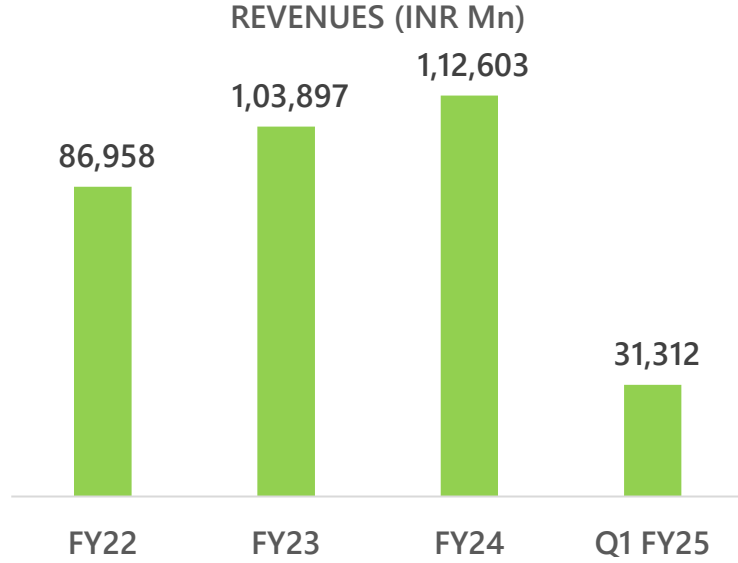
CURRENT RATIO



ROCE (%) & ROE (%)



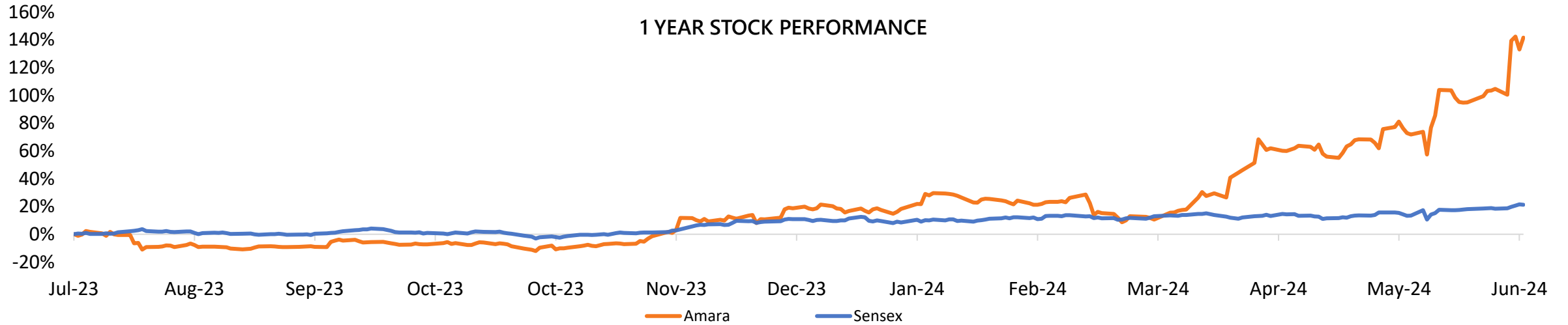
# Standalone Financial Charts





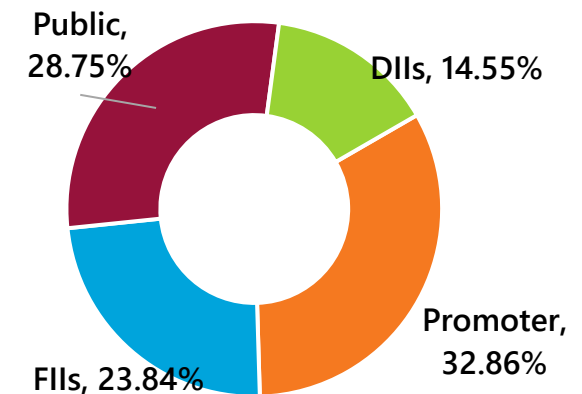
# Capital Market Data

NSE: ARE&M | BSE: 500008 | Bloomberg: AMRJ:IN | Reuters: AMAR.NS / AMAR.BO



PRICE DATA (AS ON 30 <sup>TH</sup> JUNE, 2024)	INR
Face Value	1.0
CMP	1662.6
52 Week H/L	1,774.9/599.0
Market Cap (INR Mn)	3,04,298
Shares O/S (Mn)	183.0
Avg. Vol. ('000)	1,627.4

SHAREHOLDING PATTERN (AS ON 30<sup>TH</sup> JUNE, 2024)



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