

November 04, 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

Dear Sir / Madam,

Sub: Outcome of Board Meeting

In reference to our letter dated September 26, 2024, we wish to inform you that the Board of Directors at their meeting held today i.e., November 04, 2024, have *inter-alia*,

1. Approved Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2024, accompanied by Limited Review Report thereon by the Joint Statutory Auditors of the Company.

2. Declaration of Interim Dividend for the Financial Year 2024-25 and Record Date

Pursuant to Regulation 30, 42 and 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had declared an interim dividend of Rs.5.30/- per equity share (representing 530%) of Re.1/- each fully paid up for the financial year 2024-25 and the said interim dividend will be paid on or before December 03, 2024.

Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors had fixed Thursday, November 14, 2024 as the “Record Date” for the purpose of payment of Interim Dividend for the Financial Year 2024-25. Accordingly, members whose name appear as on close of business hours as on November 14, 2024 (a) as beneficial owners as per the details furnished by the Depositories in respect of shares held in electronic form and (b) as members in the Register of Members would be entitled for the said interim dividend pay-out.

3. Further investment (Loan/Equity/Other mode) in Wholly Owned Subsidiary of the Company - Amara Raja Advanced Cell Technologies Private Limited (“ARACT”) of Rs. 1000 Crores

The Board of Directors at their meeting held today had enhanced the investment limit in ARACT, Wholly Owned Subsidiary, from Rs. 1000 Crores to Rs.2000 Crores in one or more tranches through loan/ equity/ any other mode to set up Gigafactories/Plants.

The Board meeting commenced at 02:00 PM (IST) and concluded at 05:15 PM (IST).

This is for your kind information.

Thank You

Yours faithfully

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

Vikas Sabharwal
Company Secretary



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

CIN: L31402AP1985PLC005305

Registered office: Renigunta - Cuddapah Road, Karakambadi, Tirupati - 517520, Andhra Pradesh

Tel: 91 (877) 2265000 Fax: 91 (877) 2285600

Corporate Operations Office: TERMINAL A

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Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2024

(₹ in crores)

Srl. No.	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited-Restated (Refer Note 5)	Unaudited	Unaudited-Restated (Refer Note 5)	Audited
1	Income						
	(a) Revenue from operations	3,135.83	3,131.19	2,811.14	6,267.02	5,581.84	11,260.30
	(b) Other income	18.47	25.55	27.68	44.02	49.45	101.54
	Total income	3,154.30	3,156.74	2,838.82	6,311.04	5,631.29	11,361.84
2	Expenses						
	(a) Cost of materials consumed	1,753.19	1,600.47	1,749.13	3,353.66	3,202.26	6,496.69
	(b) Purchases of stock-in-trade	395.74	495.31	272.88	891.05	655.46	1,208.64
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.71)	60.47	(149.50)	32.76	(57.52)	(171.19)
	(d) Employee benefits expense	189.88	185.60	178.31	375.48	355.31	699.44
	(e) Finance costs	13.13	8.97	8.13	22.10	15.76	33.17
	(f) Depreciation and amortisation expense	122.03	118.29	120.67	240.32	237.49	478.72
	(g) Other expenses	384.07	358.97	350.47	743.04	647.56	1,405.34
	Total expenses	2,830.33	2,828.08	2,530.09	5,658.41	5,056.32	10,150.81
3	Profit before exceptional items and tax (1-2)	323.97	328.66	308.73	652.63	574.97	1,211.03
4	Exceptional items (Net)	-	-	-	-	-	-
5	Profit before tax (3-4)	323.97	328.66	308.73	652.63	574.97	1,211.03
6	Tax expense						
	(a) Current tax	65.52	66.46	82.39	131.98	148.79	319.13
	(b) Deferred tax (Net)	17.74	17.65	(0.06)	35.39	1.13	(13.96)
	Tax expense	83.26	84.11	82.33	167.37	149.92	305.17
7	Net Profit after tax (5-6)	240.71	244.55	226.40	485.26	425.05	905.86
8	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plans	4.30	(5.00)	(0.82)	(0.70)	(4.27)	(8.02)
	(b) Investments through other comprehensive income (FVTOCI) [net of tax] *	15.75	61.06	0.09	76.81	1.67	1.82
	Total other comprehensive income / (loss)	20.05	56.06	(0.73)	76.11	(2.60)	(6.20)
9	Total comprehensive income (7+8)	260.76	300.61	225.67	561.37	422.45	899.66
10	Paid-up equity share capital (Face value of ₹ 1/- each)	18.30	18.30	17.08	18.30	17.08	18.30
11	Reserves (excluding revaluation reserves) as per Balance Sheet						6,750.35
12	Earnings per share (of ₹ 1/- each) (for the period - not annualised)						
	- Basic and Diluted (₹)	13.15	13.36	12.37	26.51	23.22	49.49

* includes ₹ 15.75 crores for the quarter and half year ended September 30, 2024 on account of tax credit due to change in applicable tax rates.

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

Standalone Balance sheet

(₹ in crores)

Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,676.07	2,708.26
(b) Right-of-use assets	380.96	364.42
(c) Capital work-in-progress	631.18	319.59
(d) Goodwill	427.99	427.99
(e) Other intangible assets	40.74	49.62
(f) Intangible assets under development	1.64	2.06
(g) Financial assets		
(i) Investments	2,096.31	1,214.15
(ii) Other financial assets	12.15	10.37
(h) Income-tax assets (net)	23.85	11.26
(i) Other non-current assets	150.30	177.57
Total non-current assets	6,441.19	5,285.29
Current assets		
(a) Inventories	1,908.74	1,809.54
(b) Financial assets		
(i) Investments	125.62	264.97
(ii) Loans	-	100.00
(iii) Trade receivables	999.50	1,017.07
(iv) Cash and cash equivalents	112.13	89.22
(v) Bank balances other than (iv) above	15.44	15.25
(vi) Other financial assets	81.62	92.37
(c) Other current assets	179.72	160.60
Total current assets	3,422.77	3,549.02
Total Assets	9,863.96	8,834.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	18.30	18.30
(b) Other equity	7,218.38	6,750.35
Total equity	7,236.68	6,768.65
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	25.99
(ii) Lease liabilities	86.86	73.23
(b) Provisions	166.35	160.96
(c) Deferred tax liabilities (net)	120.28	88.49
(d) Other non-current liabilities	66.60	59.07
Total non-current liabilities	440.09	407.74
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	216.89	27.34
(ii) Lease liabilities	30.61	26.11
(iii) Trade payables		
-Total outstanding dues of Micro enterprises and small enterprises	40.21	30.44
-Total outstanding dues of creditors other than Micro enterprises and small enterprises	998.56	809.39
(iv) Other financial liabilities	381.77	320.50
(b) Provisions	140.60	131.36
(c) Other current liabilities	378.55	312.78
Total current liabilities	2,187.19	1,657.92
Total equity and liabilities	9,863.96	8,834.31

Amara Raja Energy & Mobility Limited
(Formerly known as Amara Raja Batteries Limited)
Unaudited Standalone Cash Flow Statement

(₹ in crores)

Particulars	For the Half-year ended	
	30.09.2024	30.09.2023
	Unaudited	Unaudited-Restated [Refer Note 5]
A. Cash flows from operating activities		
Profit before tax	652.63	574.97
Adjustments for:		
Depreciation and amortisation expense	240.32	237.49
Loss on sale of property, plant and equipment (net) / written off	1.21	1.27
Gain on de-recognition of Right-of-use assets	(0.61)	(0.08)
Finance costs	22.10	15.76
Interest income on bank deposits and loans	(1.36)	(5.51)
Dividend income	0.00	-
Gain on disposal of mutual fund units	(7.42)	(7.91)
Deferred revenue recognised	(5.95)	(6.61)
Net gain arising on financial assets mandatorily measured at FVTPL	(0.40)	(3.61)
Liabilities no longer required written back	(2.62)	(4.76)
Provision for doubtful trade receivables written back	(0.15)	(0.29)
Provision for doubtful trade receivables	0.16	0.21
Bad trade receivables written off (net)	0.23	-
Net unrealised foreign exchange (gain)/loss	(1.38)	2.38
Operating profit before working capital changes	896.76	803.31
Movements in working capital		
Adjustments for (increase)/decrease in operating assets:		
- Trade receivables	20.11	(206.40)
- Inventories	(99.20)	94.77
- Other assets	(9.75)	(120.94)
Adjustments for increase/(decrease) in operating liabilities:		
- Trade payables	199.42	273.32
- Other liabilities	52.90	60.50
- Provisions	6.58	7.95
Cash generated from operations	1,066.82	912.51
Income taxes paid (net)	(144.57)	(140.78)
Net cash generated from operating activities [A]	922.25	771.73
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(385.82)	(141.26)
Proceeds from sale of property, plant and equipment	2.98	1.40
Insurance proceeds	-	107.67
Investment in wholly-owned subsidiaries	(630.01)	(533.00)
Purchase of non-current investments	(178.94)	-
Purchase of current investments	(1,470.00)	(1,799.00)
Proceeds from sale / redemption of current investments	1,617.17	1,587.30
Proceeds from sale of new energy business	-	223.96
Loans recovered /(given)	100.00	(100.00)
Bank balances not considered as cash and cash equivalents (net)	-	(10.04)
Interest received	2.24	1.24
Dividend income	0.00	-
Net cash used in investing activities [B]	(942.38)	(661.73)
C. Cash flows from financing activities		
Repayment of borrowings	(8.89)	(12.05)
Proceeds from short term borrowings	172.45	-
Payment of lease liabilities	(15.57)	(14.46)
Finance costs (including on lease liabilities)	(12.33)	(8.44)
Dividend paid	(93.34)	(54.66)
Net cash from / (used in) financing activities [C]	42.32	(89.61)
Net increase in cash and cash equivalents [A+B+C]	22.19	20.39
Cash and cash equivalents at the beginning of the period	89.22	89.44
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	0.72	-
Cash and cash equivalents at the end of the period	112.13	109.83

Notes to the Cash Flow Statements:

(a) The above Cash Flow Statements have been prepared under the "Indirect Method" as set out in the Ind AS 7 - Statement of Cash Flows.
(b) Reconciliation of liabilities from financing activities is as under :

	As at March 31, 2024	Cash flows	Non cash changes	As at September 30, 2024
Borrowings	53.33	163.56	-	216.89
Lease liabilities	99.34	(20.14)	38.27	117.47
Total	152.67	143.42	38.27	334.36

	As at March 31, 2023 [Restated]	Cash flows	Non cash changes	As at September 30, 2023 [Restated]
Borrowings	111.06	(12.05)	-	99.01
Lease liabilities	90.29	(18.02)	19.11	91.38
Total	201.35	(30.07)	19.11	190.39

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

Notes to the Statement of Unaudited Standalone Financial Results for the Quarter and Half-year ended September 30, 2024:

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 4, 2024. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the quarter and half-year ended September 30, 2024 and have issued an unmodified report on these results.
- 2 In accordance with Ind AS 108 'Operating Segment', the Company has disclosed Segment information on consolidated basis for the quarter and half-year ended September 30, 2024 which is available as part of the Unaudited Consolidated Financial Results of the Company.
- 3 The Board of Directors at its meeting held on November 4, 2024 have approved an interim dividend of ₹ 5.30 per equity share of face value of ₹ 1 each. Record date for payment of interim dividend is fixed as November 14, 2024.
- 4 The Company has further infused ₹ 54.75 crores during the current quarter, into Amara Raja Circular Solutions Private Limited ('ARCSPL'), a wholly-owned subsidiary of the Company for its capital requirements. The total investment in ARCSPL now stands at ₹ 500 crores.
- 5 The Board of Directors of the Company at its meeting held on September 26, 2022 approved a Scheme of Arrangement amongst Mangal Industries Limited ('Demerged Company') and Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited) ['the Company'] and their respective shareholders and creditors, under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Scheme, inter-alia, provides for demerger of the plastic component for battery business ('Demerged Undertaking') from the demerged company to the Company. The Scheme has been approved by the Hon'ble jurisdictional National Company Law Tribunal ("NCLT") vide its order dated January 10, 2024, and the same has become effective from February 1, 2024.

Consequent to the Scheme coming into effect, purchase consideration of ₹ 672.56 crores has been discharged through issue of 1,22,12,864 fully paid-up equity shares of face value of ₹ 1/- each to the equity shareholders of the Demerged Company, in accordance with the share entitlement ratio approved in the Scheme. The transaction was accounted in accordance with the acquisition method as per Ind AS 103 – Business Combination. The Company has recognised ₹ 244.57 crores towards the fair value of net assets acquired and ₹ 427.99 crores towards goodwill. The above referred shares of 1,22,12,864 have been allotted in February 2024.

The Company has given effect to the Scheme in accordance with the MCA's General Circular 9/2019 dated August 21, 2019 from April 1, 2022 being the appointed date as per the Scheme and the previously issued standalone financial results for the quarter and half-year ended September 30, 2023 have been restated, as below:

Particulars	(₹ in crores)			
	Quarter ended		Half-year ended	
	30.09.2023	30.09.2023	30.09.2023	30.09.2023
	Unaudited		Unaudited	
	Reported	Restated	Reported	Restated
Revenue from operations	2,810.76	2,811.14	5,580.70	5,581.84
Net Profit after tax	214.32	226.40	406.80	425.05
Total comprehensive income	213.44	225.67	403.89	422.45
Earnings per share (of ₹ 1/- each) (for the period - not annualised)	12.55	12.37	23.82	23.22



By order of the Board



Jayadev Galla
Chairman & Managing Director
DIN: 00143610

Place: Hyderabad
Date: November 4, 2024

Brahmayya & Co.
Chartered Accountants
D. No. 33-25-33B,
Govindarajulu Naidu Street,
Vijayawada – 520 002

Deloitte Haskins & Sells LLP
Chartered Accountants
KRB Towers, Plot No. 1 to 4 & 4A
1st, 2nd & 3rd Floor, Jubilee Enclave
Madhapur, Hyderabad-500 081

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
AMARA RAJA ENERGY & MOBILITY LIMITED
(Formerly known as AMARA RAJA BATTERIES LIMITED)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited)** ("the Company"), for the quarter and half-year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRAHMAYYA & Co.
Chartered Accountants
(FRN: 000513S)

KARUMANCHI RAJAJ
Digitally signed by
KARUMANCHI RAJAJ
Date: 2024.11.04 17:08:03
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Karumanchi Rajaj
Partner
Membership No. 202309
UDIN: 24202309BKERYV9602

Vijayawada, November 04, 2024

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(FRN: 117366W/W-100018)

PRASANNA VENKATESH RAJAGOPALAN
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PRASANNA VENKATESH
RAJAGOPALAN
Date: 2024.11.04
17:20:17 +05'30'

R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 24214045BKEKMW9013

Chennai, November 04, 2024

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

CIN: L31402AP1985PLC005305

Registered office: Renigunta - Cuddapah Road, Karakambadi, Tirupati - 517520, Andhra Pradesh

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2024

(₹ in crores)

Srl. No	Particulars	Quarter ended			Half-year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited- Restated (Refer Note 3)	Unaudited	Unaudited- Restated (Refer Note 3)	Audited
1	Income						
	(a) Revenue from operations	3,250.73	3,263.05	2,959.72	6,513.78	5,755.99	11,708.44
	(b) Other income	25.47	29.59	29.41	55.06	52.97	110.41
	Total income	3,276.20	3,292.64	2,989.13	6,568.84	5,808.96	11,818.85
2	Expenses						
	(a) Cost of materials consumed	1,835.54	1,692.77	1,825.85	3,528.31	3,324.48	6,882.83
	(b) Purchases of stock-in-trade	387.67	489.18	292.53	876.85	675.28	1,168.34
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.06)	63.51	(131.19)	34.45	(63.53)	(191.56)
	(d) Employee benefits expense	208.43	201.58	186.21	410.01	365.77	734.73
	(e) Finance costs	13.61	9.44	8.15	23.05	15.78	34.37
	(f) Depreciation and amortisation expense	127.47	122.60	121.53	250.07	238.72	484.33
	(g) Other expenses	415.47	378.85	360.98	794.32	661.33	1,455.59
	Total expenses	2,959.13	2,957.93	2,664.06	5,917.06	5,217.83	10,568.63
3	Profit before exceptional items and tax (1-2)	317.07	334.71	325.07	651.78	591.13	1,250.22
4	Exceptional items (Net)	-	-	-	-	-	-
5	Profit before tax (3-4)	317.07	334.71	325.07	651.78	591.13	1,250.22
6	Tax expense						
	(a) Current tax	65.50	66.62	86.24	132.12	152.72	329.12
	(b) Deferred tax (Net)	15.96	18.97	0.43	34.93	1.70	(13.28)
	Tax expense	81.46	85.59	86.67	167.05	154.42	315.84
7	Net Profit after tax (5-6)	235.61	249.12	238.40	484.73	436.71	934.38
8	Other comprehensive income/ (loss)						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plans	3.87	(5.00)	(0.82)	(1.13)	(4.27)	(7.92)
	(b) Investments through other comprehensive income (FVTOCI) [net of tax] *	15.75	61.06	0.09	76.81	1.67	1.82
	(ii) Items that will be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign subsidiary	0.02	0.01	0.05	0.03	0.04	0.06
	Total other comprehensive income / (loss) [(i) + (ii)]	19.64	56.07	(0.68)	75.71	(2.56)	(6.04)
9	Total comprehensive income (7+8)	255.25	305.19	237.72	560.44	434.15	928.34
10	Paid-up equity share capital (Face value of ₹ 1/- each)	18.30	18.30	17.08	18.30	17.08	18.30
11	Reserves (excluding revaluation reserves) as per Balance Sheet						6,780.43
12	Earnings per share (of ₹ 1/- each) (for the period - not annualised)						
	- Basic and Diluted (₹)	12.87	13.61	13.03	26.48	23.86	51.05

* includes ₹ 15.75 crores for the quarter and half year ended September 2024 on account of tax credit due to change in applicable tax rates.

Amara Raja Energy & Mobility Limited
(Formerly Known as Amara Raja Batteries Limited)

Consolidated Balance sheet

(₹ in crores)

Particulars	Consolidated	
	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,945.85	2,909.45
(b) Right-of-use assets	423.59	408.11
(c) Capital work-in-progress	1,109.80	625.52
(d) Goodwill	435.80	435.80
(e) Other intangible assets	59.42	53.83
(f) Intangible assets under development	1.98	15.40
(g) Financial assets		
(i) Investments	612.91	360.81
(ii) Other financial assets	14.51	13.20
(h) Deferred tax assets (net)	2.52	1.70
(i) Income tax assets (net)	27.03	13.11
(j) Other non-current assets	270.47	271.41
Total non-current assets	5,903.88	5,108.34
Current assets		
(a) Inventories	2,063.58	1,948.44
(b) Financial assets		
(i) Investments	409.54	353.09
(ii) Trade receivables	1,138.58	1,135.84
(iii) Cash and cash equivalents	173.84	98.34
(iv) Bank balances other than (iii) above	16.69	19.46
(v) Other financial assets	83.75	91.89
(c) Other current assets	250.26	222.36
Total current assets	4,136.24	3,869.42
Total Assets	10,040.12	8,977.76
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	18.30	18.30
(b) Other equity	7,247.51	6,780.43
Total equity	7,265.81	6,798.73
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	25.99
(ii) Lease liabilities	87.62	75.07
(b) Provisions	182.37	183.84
(c) Deferred tax liabilities (net)	122.77	90.62
(d) Other non-current liabilities	85.91	78.45
Total non-current liabilities	478.67	453.97
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	216.89	27.34
(ii) Lease liabilities	33.11	28.29
(iii) Trade payables		
- Total outstanding dues of Micro enterprises and small enterprises	13.85	31.96
- Total outstanding dues of creditors other than Micro enterprises and small enterprises	1,046.36	824.49
(iv) Other financial liabilities	441.94	361.40
(b) Provisions	157.32	132.77
(c) Current tax liabilities (net)	0.03	-
(d) Other current liabilities	386.14	318.81
Total current liabilities	2,295.64	1,725.06
Total equity and liabilities	10,040.12	8,977.76

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

Unaudited Consolidated Cash Flow Statement

(₹ in crores)

Particulars	For the Half-year ended	
	30.09.2024	30.09.2023
	Unaudited	Unaudited-Restated [Refer Note 3]
A. Cash flows from operating activities		
Profit before tax	651.78	591.13
Adjustments for:		
Depreciation and amortisation expense	250.07	238.72
Loss on sale of property, plant and equipment (net) / written off	1.21	1.27
Gain on de-recognition of Right-of-use assets	(0.61)	(0.08)
Finance costs	23.05	15.78
Interest income on bank deposits and loans	(1.48)	(5.87)
Dividend income	(0.00)	-
Gain on disposal of mutual fund units	(15.18)	(8.99)
Deferred revenue recognised	(5.95)	(6.61)
Net gain arising on financial assets mandatorily measured at FVTPL	(2.75)	(5.74)
Liabilities no longer required written back	(3.02)	(4.76)
Provision for doubtful trade receivables written back	(0.19)	(0.29)
Provision for doubtful trade receivables	1.63	0.21
Bad trade receivables written off (net)	0.23	-
Net unrealised foreign exchange (gain) / loss	(1.12)	2.38
Operating profit before working capital changes	897.67	817.15
Movements in working capital		
Adjustments for (increase)/decrease in operating assets:		
- Trade receivables	(1.63)	(207.06)
- Inventories	(115.14)	44.95
- Other assets	(45.40)	(171.09)
Adjustments for increase/(decrease) in operating liabilities:		
- Trade payables	204.00	284.73
- Other liabilities	57.44	52.60
- Provisions	14.07	11.32
Cash generated from operations	1,011.01	832.60
Income taxes paid (net)	(146.01)	(143.29)
Net cash generated from operating activities [A]	865.00	689.31
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(621.63)	(318.21)
Proceeds from sale of property, plant and equipment	3.11	1.40
Insurance proceeds	-	107.67
Purchase consideration on business combination (net)	-	(133.00)
Purchase of non-current investments	(178.94)	-
Purchase of current investments	(2,298.74)	(1,896.00)
Proceeds from sale / redemption of current investments	2,260.27	1,697.58
Bank balances not considered as cash and cash equivalents (net)	2.96	(40.73)
Interest received	1.79	1.37
Dividend income	0.00	-
Net cash used in investing activities [B]	(831.18)	(579.92)
C. Cash flows from financing activities		
Repayment of borrowings	(8.89)	(12.05)
Proceeds of short term borrowings	172.45	-
Payment of lease liabilities	(16.67)	(14.46)
Finance costs (including on lease liabilities)	(12.62)	(8.46)
Dividend paid	(93.34)	(54.66)
Net cash from / (used in) financing activities [C]	40.93	(89.63)
Net increase in cash and cash equivalents [A+B+C]	74.75	19.76
Cash and cash equivalents at the beginning of the period	98.34	94.87
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	0.72	0.04
Exchange differences in translating the financial statements of foreign subsidiary	0.03	1.05
Cash and cash equivalents at the end of the period	173.84	115.72

Notes to the Cash Flow Statement:

- (a) The above Cash Flow Statement have been prepared under the "Indirect Method" as set out in the Ind AS 7 - Statement of Cash Flows.
(b) Reconciliation of liabilities from financing activities is as under:

	As at March 31, 2024	Cash flows	Non cash changes	As at September 30, 2024
Borrowings	53.33	163.56	-	216.89
Lease liabilities	103.36	(21.41)	38.78	120.73
Total	156.69	142.15	38.78	337.62

	As at March 31, 2023 [Restated]	Cash flows	Non cash changes	As at September 30, 2023 [Restated]
Borrowings	111.06	(12.05)	-	99.01
Lease liabilities	90.29	(18.03)	19.12	91.38
Total	201.35	(30.08)	19.12	190.39

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

Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities Quarter & Half-year ended September 30, 2024

Particulars	Quarter ended			Half-year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited-Restated (Refer Note 3)	Unaudited	Unaudited-Restated (Refer Note 3)	Reported
A. Segment revenue (Revenue from Operations):						
Lead acid batteries and allied products	3,150.05	3,137.30	2,809.32	6,287.35	5,497.87	11,186.17
Others	100.68	125.75	150.40	226.43	258.12	522.27
Revenue from operations	3,250.73	3,263.05	2,959.72	6,513.78	5,755.99	11,708.44
B. Segment results						
Lead acid batteries and allied products	315.78	306.23	291.73	622.01	537.85	1,138.66
Others	(14.28)	5.81	11.56	(8.47)	15.76	28.49
Total Segment Results	301.50	312.04	303.29	613.54	553.61	1,167.15
Add / (Less) :						
Other un-allocable income net of un-allocable expenditure	15.57	22.67	21.78	38.24	37.52	83.07
Total Profit before tax	317.07	334.71	325.07	651.78	591.13	1,250.22
C. Segment assets						
Lead acid batteries and allied products		7,292.27		7,554.20	6,697.09	7,008.13
Others		730.01		760.50	486.49	636.35
Total Segment Assets		8,022.28		8,314.70	7,183.58	7,644.48
Un-allocated Corporate Assets		1,688.93		1,725.42	1,543.21	1,333.28
Total Assets		9,711.21		10,040.12	8,726.79	8,977.76
D. Segment liabilities						
Lead acid batteries and allied products		2,379.45		2,394.40	2,168.01	2,013.59
Others		93.16		81.60	55.77	71.92
Total Segment Liabilities		2,472.61		2,476.00	2,223.78	2,085.51
Un-allocated liabilities		134.69		298.31	110.45	93.52
Total Liabilities		2,607.30		2,774.31	2,334.23	2,179.03
E. Capital Employed [C-D]		7,103.91		7,265.81	6,392.56	6,798.73

Notes:

- Segment information is presented for the 'consolidated financial results' as permitted under the 'Ind AS 108 - Operating Segments'. The identification of operating segments is based on and consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.
- Segment Composition : **Lead acid batteries and allied products** comprise manufacture and trading of lead acid batteries and allied products, **Others** primarily includes new energy business.
- Unallocable corporate income includes majorly interest income, net foreign exchange gain, dividends and investment related gains. Unallocable expenditure includes majorly donations and corporate social responsibility expenses not allocated to segments. Unallocable corporate assets comprise majorly bank balance, investments, goodwill. Unallocable liabilities comprise majorly tax liabilities.

Amara Raja Energy & Mobility Limited
(Formerly Known as Amara Raja Batteries Limited)

Notes to the Statement of Unaudited Consolidated Financial Results for the Quarter and Half-year ended September 30, 2024:

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 4, 2024. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the quarter and half-year ended September 30, 2024 and have issued an unmodified report on these results.
- 2 The consolidated financial results include the results of Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited) ('the Company' or 'Parent') and the four wholly-owned subsidiaries (i) Amara Raja Batteries Middle East (FZE) U.A.E (ii) Amara Raja Circular Solutions Private Limited ('ARCSPL') (iii) Amara Raja Advanced Cell Technologies Private Limited ('ARACT') and (iv) Amara Raja Power Systems Private Limited ('ARPSL').
- 3 The Board of Directors of the Company at its meeting held on September 26, 2022 approved a Scheme of Arrangement amongst Mangal Industries Limited ('Demerged Company') and Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited) ['the Company'] and their respective shareholders and creditors, under the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Scheme"). The Scheme, inter-alia, provides for demerger of the plastic component for battery business ('Demerged Undertaking') from the demerged company to the Company. The Scheme has been approved by the Hon'ble jurisdictional National Company Law Tribunal ("NCLT") vide its order dated January 10, 2024, and the same has become effective from February 1, 2024.

Consequent to the Scheme coming into effect, purchase consideration of ₹ 672.56 crores has been discharged through issue of 1,22,12,864 fully paid-up equity shares of face value of ₹ 1/- each to the equity shareholders of the Demerged Company, in accordance with the share entitlement ratio approved in the Scheme. The transaction was accounted in accordance with the acquisition method as per Ind AS 103 – Business Combination. The Company has recognised ₹ 244.57 crores towards the fair value of net assets acquired and ₹ 427.99 crores towards goodwill. The above referred shares of 1,22,12,864 have been allotted in February 2024.

The Company has given effect to the Scheme in accordance with the MCA's General Circular 9/2019 dated August 21, 2019 from April 1, 2022 being the appointed date as per the Scheme and the previously issued consolidated financial results for the quarter and half-year ended September 30, 2023 have been restated, as below:

(₹ in crores)

Particulars	Quarter ended		Half-year ended	
	30.09.2023	30.09.2023	30.09.2023	30.09.2023
	Unaudited		Unaudited	
	Reported	Restated	Reported	Restated
Revenue from operations	2,959.34	2,959.72	5,754.85	5,755.99
Net Profit after tax	226.32	238.40	418.46	436.71
Total comprehensive income	225.49	237.72	415.59	434.15
Earnings per share (of ₹ 1/- each) (for the period - not annualised)	13.25	13.03	24.50	23.86

- 4 The Board of Directors at its meeting held on November 4, 2024 have approved an interim dividend of ₹ 5.30 per equity share of face value of ₹ 1 each. Record date for payment of interim dividend is fixed as November 14, 2024.

Place: Hyderabad
Date: November 4, 2024



By order of the Board


Jayadev Galla

Chairman & Managing Director
DIN: 00143610

Brahmayya & Co.
Chartered Accountants
D. No. 33-25-33B,
Govindarajulu Naidu Street,
Vijayawada – 520 002

Deloitte Haskins & Sells LLP
Chartered Accountants
KRB Towers, Plot No. 1 to 4 & 4A
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Madhapur, Hyderabad-500 081

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
AMARA RAJA ENERGY & MOBILITY LIMITED
(formerly known as AMARA RAJA BATTERIES LIMITED)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited)** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half-year ended September 30, 2024, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, **2013** read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Amara Raja Energy & Mobility Limited (formerly known as Amara Raja Batteries Limited; India (Parent)
 - b. Amara Raja Batteries Middle East (FZE); U.A.E. [wholly-owned subsidiary of (a) above]
 - c. Amara Raja Circular Solutions Private Limited; India [wholly-owned subsidiary of (a) above]
 - d. Amara Raja Advanced Cell Technologies Private Limited; India [wholly-owned subsidiary of (a) above]
 - e. Amara Raja Power Systems Limited; India [wholly-owned subsidiary of (a) above]
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of one wholly-owned subsidiary included in the consolidated unaudited financial results, whose financial statements reflect total assets of ₹ 128.77 crores as at September 30, 2024, total revenues of ₹ 38.78 crores and 59.03 crores for the for the quarter and half-year ended September 30, 2024, total net profit/ (loss) after tax of ₹ 0.46 crores and (₹ 2.15) crores for the quarter and half-year ended September 30, 2024 respectively, and total comprehensive income / (loss) of ₹ 0.19 crores and (₹ 2.42) crores for the quarter and half-year ended September 30, 2024, respectively and net cash inflow of ₹ 0.35 crores for the half-year ended September 30, 2024, as considered in the Statement. These interim financial statements have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim financial statements of one wholly-owned subsidiary which has not been reviewed/audited by their auditors, whose interim financial statements reflect total assets of ₹ 7.17 crores as at September 30, 2024, total revenue of ₹ 3.08 crores and ₹ 5.52 crores for the quarter and half-year ended September 30, 2024, respectively total profit after tax of ₹ 0.33 crores and ₹ 0.68 crores for the quarter and half-year ended September 30, 2024, respectively and Total comprehensive income of ₹ 0.33 crores and ₹ 0.68 crores for the quarter and half-year ended September 30, 2024 respectively, and net cash outflow of ₹ 1.19 crores for the half-year ended September 30, 2024 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial statements certified by the Management.

For BRAHMAYYA & Co.
Chartered Accountants
(FRN: 000513S)

KARUMAN Digitally signed by
KARUMANCHI RAJAJ
Date: 2024.11.04
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Karumanchi Rajaj
Partner
Membership No. 202309
UDIN: 24202309BKERYW6290

Vijayawada, November 04, 2024

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(FRN: 117366W/W-100018)

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R. Prasanna Venkatesh
Partner
Membership No. 214045
UDIN: 24214045BKEKMX6092

Chennai, November 04, 2024