



AMARA RAJA
Gotta be a better way

November 9, 2017

National Stock Exchange of India Limited
"Exchange Plaza", Bandra – Kurla Complex
Bandra East
Mumbai – 400 051
Fax No.: (022) 2659 8237/38
E-mail: cnlist@nse.co.in
Scrip Code: AMARAJABAT

BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Fax No.:(022) 2272 3121
E-mail: corp.relations@bseindia.com
Scrip Code: 500008

Dear Sirs,

Sub: Unaudited financial results and limited review report for the quarter and six months ended September 30, 2017

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 listing agreement, we wish to inform you that the Board of Directors of the Company at its meeting held today, have approved the unaudited financial results of the Company for the quarter and six months ended September 30, 2017.

We enclose herewith a copy of the unaudited financial results of the Company for the quarter ended September 30, 2017 accompanied by limited review report thereon by the joint statutory auditors of the Company for your records.

The Board meeting commenced at 11:15 AM and concluded at 1:40 PM

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

Thanking you,

Yours faithfully,

For Amara Raja Batteries Limited

M R Rajaram
Company Secretary

Encl.: as above

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Amara Raja Batteries Limited | An Amara Raja Group Company

Corporate Operations Office :

TERMINAL A

1-18/1/AMR/NR, Nanakramguda, Gachibowli, Hyderabad-500032, India.

Tel No: +91 40 23139000, Fax No: +91 40 23139001 . Email: mktg@amararaja.co.in.

Registered Office & Works : Karakambadi-517520, Tirupati, Andhra Prash, India.

Tel No: +91 877 2265000, Fax No: +91 877 2285600, E-mail: amararaja@amararaja.co.in

Website : www.amararaja.co.in, Corporate Identification Number : L31402AP1985PLC005305 E

Statement of unaudited financial results for the Quarter and Half-year ended September 30, 2017

(₹ in crores)

Srl. No.	Particulars	Quarter ended			Half - year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Refer Note 3)	1,427.50	1,671.28	1,507.96	3,098.78	2,964.29	5,981.39
	(b) Other income	12.23	13.68	11.98	25.91	20.93	49.24
	Total income	1,439.73	1,684.96	1,519.94	3,124.69	2,985.22	6,030.63
2	Expenses						
	(a) Cost of materials consumed	864.21	927.37	843.24	1,791.58	1,584.94	3,452.16
	(b) Purchases of stock-in-trade	43.72	89.59	38.48	133.31	149.10	207.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.09	31.70	(30.52)	65.79	(22.82)	(171.10)
	(d) Excise duty	-	173.83	174.90	173.83	323.10	664.24
	(e) Employee benefits expense	74.16	80.78	69.31	154.94	134.90	277.75
	(f) Finance costs	1.25	1.37	1.49	2.62	2.89	5.77
	(g) Depreciation and amortisation expense	58.35	54.42	45.69	112.77	89.77	191.17
	(h) Other expenses	173.23	175.18	182.84	348.41	338.08	701.00
	Total expenses	1,249.01	1,534.24	1,325.43	2,783.25	2,599.96	5,328.42
3	Profit before tax (1-2)	190.72	150.72	194.51	341.44	385.26	702.21
4	Tax expense						
	(a) Current tax	61.47	47.10	45.79	108.57	92.53	195.64
	(b) Deferred tax	2.03	3.77	12.40	5.80	25.75	28.08
	Tax expense	63.50	50.87	58.19	114.37	118.28	223.72
5	Net Profit after tax (3-4)	127.22	99.85	136.32	227.07	266.98	478.49
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	(0.06)	(0.26)	(0.45)	(0.32)	(2.38)	(2.01)
	(b) Equity instruments through other comprehensive income (FVTOCI)	0.87	(0.00)	(0.78)	0.87	(0.68)	0.40
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.34	-	1.10	0.32
	Total Other comprehensive income / (loss)	0.81	(0.26)	(0.89)	0.55	(1.96)	(1.29)
7	Total comprehensive income (5+6)	128.03	99.59	135.43	227.62	265.02	477.20
8	Paid-up equity share capital (Face value ₹ 1/- each)	17.08	17.08	17.08	17.08	17.08	17.08
9	Reserves (excluding revaluation reserves) as per Balance Sheet						2,575.99
10	Earnings per share (of ₹ 1/- each) (for the period - not annualised)						
	- Basic (₹)	7.45	5.85	7.98	13.29	15.63	28.01
	- Diluted (₹)	7.45	5.85	7.98	13.29	15.63	28.01


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Statement of assets and liabilities

(₹ in crores)

Particulars	As at	As at
	30.09.2017	31.03.2017
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,569.72	1,487.02
(b) Capital work-in-progress	238.50	240.25
(c) Other intangible assets	4.93	5.12
(d) Intangible assets under development	0.75	-
(e) Financial assets		
(i) Other investments	19.86	18.88
(ii) Other financial assets	6.52	5.90
(f) Income tax assets (net)	-	10.88
(g) Other non-current assets	66.86	57.90
Total - Non-current assets	1,907.14	1,825.95
Current assets		
(a) Inventories	750.75	816.95
(b) Financial assets		
(i) Investments	251.34	127.78
(ii) Trade receivables	612.03	570.49
(iii) Cash and cash equivalents	74.86	100.74
(iv) Bank balances other than (iii) above	51.28	70.18
(v) Other financial assets	10.12	7.51
(c) Other current assets	148.99	64.97
Total current assets	1,899.37	1,758.62
Total Assets	3,806.51	3,584.57
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	17.08	17.08
(b) Other equity	2,716.23	2,575.99
Total equity	2,733.31	2,593.07
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	63.53	69.01
(b) Provisions	44.76	40.42
(c) Deferred tax liabilities (net)	87.30	81.51
(d) Other Non-current liabilities	45.78	40.94
Total - Non-current liabilities	241.37	231.88
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	495.50	418.44
(ii) Other financial liabilities	112.89	146.63
(b) Provisions	50.27	53.66
(c) Current tax liabilities (net)	9.83	-
(d) Other current liabilities	163.34	140.89
Total current liabilities	831.83	759.62
Total equity and liabilities	3,806.51	3,584.57

Notes:

- These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 9, 2017. The Statutory auditors have carried out a limited review for the quarter and half-year ended September 30, 2017.
- The Company is engaged in the manufacture and marketing of lead acid storage batteries, which in the context of Indian Accounting Standard (Ind AS) -108 Operating Segments, is considered as the operating segment of the Company.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard -18 on Revenue and Schedule III of the Companies Act, 2013, unlike excise duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the period upto June 30, 2017 are not strictly relatable to those thereafter.
- The Board of Directors at its meeting held on November 9, 2017 have approved an interim dividend of ₹ 2 per equity share of face value of ₹ 1 each. Record date for the purpose of payment of interim dividend is fixed as November 21, 2017. Dividend of ₹ 4.25 per equity share of face value of ₹ 1 each proposed for the year ended March 31, 2017 was approved by the shareholders and paid during the current quarter.
- The results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as notified by Circular No.CIR/CFB/FAC/62/2016 dated July 5, 2016.

Hyderabad
November 9, 2017

By order of the Board

Dr. Ramachandra N Galla
Chairman

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 FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
AMARA RAJA BATTERIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Amara Raja Batteries Limited** ("the Company"), for the Quarter and Half year ended September 30, 2017 and Unaudited Statement of assets and liabilities as at September 30, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BRAHMAYYA & Co.
Chartered Accountants
(Firm's Registration No. 000513S)



Karumanchi Rajaj
Partner
(Membership No. 202309)



Hyderabad, November 9, 2017

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sumit Trivedi
Partner
(Membership No. 209354)

Hyderabad, November 9, 2017