

February 13, 2021

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

BSE Limited  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**BSE SCRIP CODE: 500008**

Dear Sirs,

**Sub: Unaudited financial results and limited review report for the quarter and nine months ended December 31, 2020**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, have approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2020.

We enclose herewith a copy of the unaudited standalone and consolidated financial results of the Company for the quarter ended December 31, 2020 accompanied by limited review report thereon by the joint statutory auditors of the Company for your records.

The Board meeting commenced at 11:00 a.m. and concluded at 1:40 p.m.

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

**Amara Raja Batteries Limited**

CIN: L31402AP1985PLC005305

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

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

Corporate Operations Office: TERMINAL A

1-18/1/AMR/NR, Nanakramquda, Gachibowli, Hyderabad – 500032, India

Tel No. +91 40 23139000. Fax No. +91 40 23139001,

E-mail id: investorservices@amararaja.com | Website: www.amararajabatteries.com


**Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended December 31, 2020**

(₹ in crores)

Srl. No.	Particulars	Standalone Results						Consolidated Results						
		Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>													
	(a) Revenue from operations	1,960.12	1,935.82	1,747.81	5,046.98	5,258.07	6,839.46	1,960.43	1,935.52	1,747.52	5,047.17	5,257.78	6,839.17	
	(b) Other income	35.20	11.28	12.76	55.27	40.94	55.05	35.20	11.28	12.76	55.27	40.94	55.05	
	<b>Total income</b>	<b>1,995.32</b>	<b>1,947.10</b>	<b>1,760.57</b>	<b>5,102.25</b>	<b>5,299.01</b>	<b>6,894.51</b>	<b>1,995.63</b>	<b>1,946.80</b>	<b>1,760.28</b>	<b>5,102.44</b>	<b>5,298.72</b>	<b>6,894.22</b>	
2	<b>Expenses</b>													
	(a) Cost of materials consumed	1,273.40	1,119.75	1,111.27	3,022.27	3,218.04	4,219.07	1,273.40	1,119.75	1,111.27	3,022.27	3,218.04	4,219.07	
	(b) Purchases of stock-in-trade	94.34	113.28	33.88	262.23	131.92	175.89	94.37	113.29	33.88	262.27	131.92	175.92	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(71.35)	31.50	(17.84)	41.92	90.27	52.17	(71.27)	31.13	(18.10)	41.82	90.01	51.86	
	(d) Employee benefits expense	117.97	116.99	94.41	318.91	291.50	385.18	118.07	117.11	94.57	319.28	291.89	385.81	
	(e) Finance costs	2.61	2.49	2.90	7.78	9.16	12.19	2.61	2.49	2.90	7.78	9.16	12.19	
	(f) Depreciation and amortisation expense	79.08	78.19	76.45	232.11	224.79	300.74	79.08	78.19	76.45	232.11	224.79	300.74	
	(g) Other expenses	239.37	213.94	242.14	602.49	670.93	908.59	238.97	214.07	242.20	602.25	671.18	907.97	
	<b>Total expenses</b>	<b>1,735.42</b>	<b>1,676.14</b>	<b>1,543.21</b>	<b>4,487.71</b>	<b>4,636.61</b>	<b>6,053.83</b>	<b>1,735.23</b>	<b>1,676.03</b>	<b>1,543.17</b>	<b>4,487.78</b>	<b>4,636.99</b>	<b>6,053.56</b>	
3	<b>Profit before tax (1-2)</b>	<b>259.90</b>	<b>270.96</b>	<b>217.36</b>	<b>614.54</b>	<b>662.40</b>	<b>840.68</b>	<b>260.40</b>	<b>270.77</b>	<b>217.11</b>	<b>614.66</b>	<b>661.73</b>	<b>840.66</b>	
4	<b>Tax expense</b>													
	(a) Current tax	69.31	72.20	58.34	163.31	182.94	231.64	69.31	72.20	58.34	163.31	182.94	231.64	
	(b) Deferred tax	(2.60)	(2.70)	(5.39)	(6.10)	(44.71)	(51.78)	(2.60)	(2.70)	(5.39)	(6.10)	(44.71)	(51.78)	
	<b>Tax expense</b>	<b>66.71</b>	<b>69.50</b>	<b>52.95</b>	<b>157.21</b>	<b>138.23</b>	<b>179.86</b>	<b>66.71</b>	<b>69.50</b>	<b>52.95</b>	<b>157.21</b>	<b>138.23</b>	<b>179.86</b>	
5	<b>Net Profit after tax (3-4)</b>	<b>193.19</b>	<b>201.46</b>	<b>164.41</b>	<b>457.33</b>	<b>524.17</b>	<b>660.82</b>	<b>193.69</b>	<b>201.27</b>	<b>164.16</b>	<b>457.45</b>	<b>523.50</b>	<b>660.80</b>	
6	<b>Other comprehensive income</b>													
	(i) Items that will not be reclassified to profit or loss													
	(a) Remeasurements of the defined benefit plans	(0.87)	0.38	0.12	(1.65)	(1.65)	(2.87)	(0.87)	0.38	0.12	(1.65)	(1.65)	(2.87)	
	(b) Equity instruments through other comprehensive income (FVTOCI)	(4.89)	3.78	(1.48)	(1.09)	(2.87)	(6.53)	(4.89)	3.78	(1.48)	(1.09)	(2.87)	(6.53)	
	(ii) Items that will be reclassified to profit or loss													
	(a) Exchange differences in translating the financial statements of foreign subsidiary	-	-	-	-	-	-	(0.02)	0.02	(0.03)	-	(0.03)	-	
	<b>Total other comprehensive income / (loss) [(i)+(ii)]</b>	<b>(5.76)</b>	<b>4.16</b>	<b>(1.36)</b>	<b>(2.74)</b>	<b>(4.52)</b>	<b>(9.40)</b>	<b>(5.78)</b>	<b>4.18</b>	<b>(1.39)</b>	<b>(2.74)</b>	<b>(4.55)</b>	<b>(9.40)</b>	
7	<b>Total comprehensive income (5+6)</b>	<b>187.43</b>	<b>205.62</b>	<b>163.05</b>	<b>454.59</b>	<b>519.65</b>	<b>651.42</b>	<b>187.91</b>	<b>205.45</b>	<b>162.77</b>	<b>454.71</b>	<b>518.95</b>	<b>651.40</b>	
8	Paid-up equity share capital (Face value of ₹ 1/- each)	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08	17.08	
9	Reserves (excluding revaluation reserves) as per Balance Sheet						3,638.53						3,638.23	
10	Earnings per share (of ₹ 1/- each) (for the period - not annualised) - Basic and Diluted (₹)	11.31	11.79	9.63	26.77	30.69	38.69	11.34	11.78	9.61	26.78	30.65	38.69	

**Notes:**

- 1 These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2021. 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 nine months ended December 31, 2020 and have issued an unmodified report on these results.
- 2 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.
- 3 The Board of Directors at its meeting held on February 13, 2021 have approved an interim dividend of ₹ 5 per equity share of face value of ₹ 1 each. Record date for payment of interim dividend is fixed as February 26, 2021.
- 4 The consolidated financial results include the results of the wholly-owned subsidiary - Amara Raja Batteries Middle East (FZE), U.A.E.
- 5 The Management has considered the possible effects that may arise out of the COVID-19 pandemic in concluding on significant accounting judgments and estimates, inter-alia, recoverability of receivables, assessment for impairment of intangible assets, inventory, based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter and nine months ended December 31, 2020. There is no material impact on these financial results for the quarter and nine months ended December 31, 2020 owing to the pandemic. The eventual outcome of impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these financial results.

**By order of the Board**



**Dr. Ramachandra N. Galla**  
Chairman  
Place: Tirupati



**Jayadev Galla**  
Vice Chairman and Managing Director  
Place: New Delhi

**Date: February 13, 2021**

**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  
1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> 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 BATTERIES LIMITED**

1. We have reviewed the Standalone Unaudited Financial Results of **Amara Raja Batteries Limited** ("the Company"), for the quarter and nine months ended December 31, 2020 ("Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020 ("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.
2. The Results included in the Statement, which are the responsibility of the Company's Management and approved by the Company's Board of Directors, have 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 express a conclusion on the Results included in the Statement, based on our review.
3. We conducted our review of the Results included in 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 Results included in 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  
Partner  
(Membership No. 202309)  
UDIN: 21202309AAAACR2087  
Vijayawada, February 13, 2021

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

Sumit Trivedi  
Partner  
(Membership No. 209354)  
UDIN: 21209354AAAABM6402  
Secunderabad, February 13, 2021



**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  
1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, Jubilee Enclave,  
Madhapur, Hyderabad-500 081

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

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

1. We have reviewed the Consolidated Unaudited Financial Results of **Amara Raja Batteries Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended December 31, 2020 ("Consolidated Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2020 ("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.
2. The Consolidated Results included in the Statement, which are the responsibility of the Parent's Management and approved by the Parent's Board of Directors, have 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 express a conclusion on the Consolidated Results included in the Statement based on our review.
3. We conducted our review of the Consolidated Results included in 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 Consolidated Results included in the Statement includes the results of the Parent and its wholly-owned subsidiary, Amara Raja Batteries Middle East (FZE), U.A.E.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Consolidated Results included in 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. The Consolidated Results includes the interim financial information / financial results of the wholly-owned subsidiary which has not been reviewed by its auditors, whose interim financial information / financial results reflect total revenue of ₹ 1.37 crores and ₹ 2.02 crores for the quarter and nine months ended December 31, 2020, respectively, total profit after tax of ₹ 0.46 crores and ₹ 0.15 crores for the quarter and nine months ended December 31, 2020, respectively, and total comprehensive income of ₹ 0.46 crores and ₹ 0.15 crores for the quarter and nine months ended December 31, 2020, respectively, as considered in the Consolidated Results included in the Statement. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of our reliance on the interim financial information / financial results certified by the Management.

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



Karumanchi Rajaj  
Partner  
(Membership No. 202309)  
UDIN: 21202309AAAACS7109  
Vijayawada, February 13, 2021

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

Sumit Trivedi  
Partner  
(Membership No. 209354)  
UDIN: 21209354AAAABN2476  
Secunderabad, February 13, 2021