

Media Information Note

GoAP and Amara Raja Group (ARG) signed a MoU for infrastructure and industrial development in Andhra Pradesh

- *Approximately INR 5,000 crore to be invested over next 2-3 years*
- *Expected to generate almost 10,000 new jobs directly and 20,000 jobs indirectly*

Visakhapatnam, January 11, 2016: The Amara Raja Group (ARG) and the Government of Andhra Pradesh (GoAP) today signed a Memorandum of Understanding (MoU) for direct investment in Andhra Pradesh in the fields of Electronics, Energy storage, Automobile Components, IT & Telecom Components, Food Processing, Infrastructure and Services.

This was announced at the 22nd CII Partnership Summit & 1st Sunrise Andhra Pradesh Investment held in Visakhapatnam on 11th Jan 2016. Under the terms of the MoU, ARG and GoAP have committed to an investment of approximately Rs. 5,000 crore, expected to generate approximately 10,000 new jobs over a period of 2-3 years directly, and 20,000 jobs indirectly.

Signing the agreement, Dr. Ramachandra Naidu Galla, Chairman, Amara Raja Group, highlighted the importance of improving infrastructure and accelerating industrial development in Andhra Pradesh, and welcomed mutual cooperation for facilitating investments in Andhra Pradesh.

Also speaking on the occasion, **Dr. Ramachandra Naidu Galla, Chairman, Amara Raja Group** said, *“ At Amara Raja we always had the focus on development of the State; this MoU provides us a great opportunity to help create the infrastructure for rapid industrialisation. With the cooperation of the GoAP, we are confident that we will be able to make the state an industrial hub and attract investment from both national and global players”.*

Speaking on the occasion, **Jayadev Galla, Vice Chairman of Amara Raja Group** said, *“This effort is a very important collaborative effort by Industry and government which paves for all round industrial development and employment opportunities for the people of the state.”*

The MoU will achieve the following:

- Enable investment of approximately INR Rs. 5000 crore, over the next two-three years in Electronics, Energy storage, Automobile Components, IT & Telecom Components, Food Processing, Infrastructure and Services.
- Create 10,000 jobs directly and 20,000 jobs indirectly.
- Facilitate provision of necessary assistance by the GoAP for Amara Raja Group, and improve the investment environment
- GoAP support for the company's increased participation in significant projects in Andhra Pradesh, wherever feasible

About Amara Raja

Amara Raja is amongst India's leading business conglomerates with interests spanning verticals from the production of lead acid batteries (AMARON brand), power conversion products, sheet metal products, precision components, electronic products, Infrastructure Development, industrial services to food processing. Amara Raja Group of companies with their flagship company Amara Raja Batteries Ltd, are one of the largest manufacturers of 'Maintenance Free Valve Regulated Lead Acid Batteries' in India. Amara Raja Group employs a work force of over 11,000 employees with a Net revenue of Rs 52,447 Million (USD 800 Mns) during Financial year 2014-15.

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