



AMARA RAJA
Gotta be a better way



**Going
Beyond**

AMARA RAJA BATTERIES LIMITED
ANNUAL REPORT 2018-19

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**The only limits you have are the ones
you place on yourself.**

At Amara Raja, we prefer stepping out of our comfort zones; moving away from our past laurels and going well beyond what's existent, to find out more of what's possible.

And that is exactly what we have been doing.

We have gone beyond to seek new alliances, find new opportunities, innovate new products, utilise new technologies - and thereby we have gone beyond simply existing as a growing company and towards making our growth sustainable for years to come.

Because when it comes to performance, success and creating value - we prefer not putting any limits, whatsoever.



Vision

Through the Amara Raja way and through enduring progressive partnerships we will be a Global Leader in Batteries and Battery Technologies and a dominant player in the Indian Ocean Rim.



Core purpose

To transform
our increasing spheres of
influence
and to improve the quality of life
by building institutions
that provide better access
to better opportunities
to more people...
all the time.

Innovation

Innovation for us is proactively rebelling for better ways of doing things leading to newer possibilities.

Excellence

Excellence to us is continually enhancing our performance to consistently produce outstanding results with lasting impact.

Entrepreneurship

Entrepreneurship to us is leading with courage and conviction to convert gaps into opportunities, create wealth and contribute to growth.

Experiences

Experiences to us are what we create for our stakeholders, which makes them feel part of something special, leading to endearing relationships.

Responsibility

Responsibility to us is the total ownership of our thoughts and actions in every situation to achieve maximum common good in the best interest of Environment, Society, Customer, Supplier, Employee and Shareholders.

Going beyond... year on year



NET SALES
(₹ crores)



Y-o-Y Growth **12.27%**
5-Year CAGR **14.60%**



EBITDA
(₹ crores)



Y-o-Y Growth **6.56%**
5-Year CAGR **11.44%**



PROFIT AFTER TAX
(₹ crores)



Y-o-Y Growth **2.58%**
5-Year CAGR **5.64%**



NET CASH FROM OPERATIONS
(₹ crores)



Y-o-Y Growth **68.22%**
5-Year CAGR **14.19%**



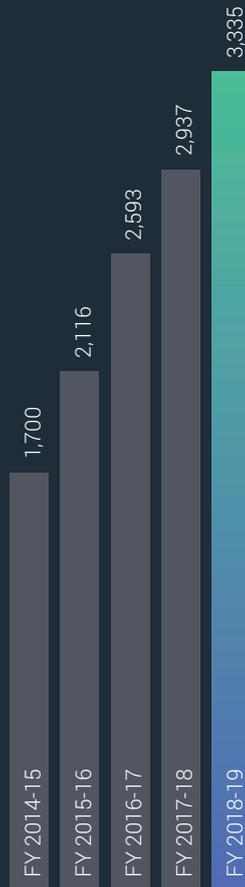
EARNINGS PER SHARE
(₹)



Y-o-Y Growth **2.60%**
5-Year CAGR **5.65%**



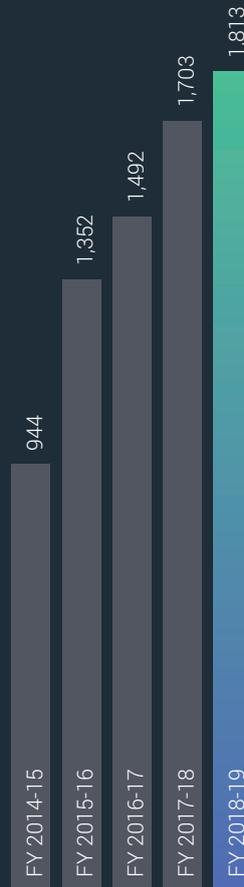
NET WORTH
(₹ crores)



Y-o-Y Growth **13.55%**
5-Year CAGR **19.60%**



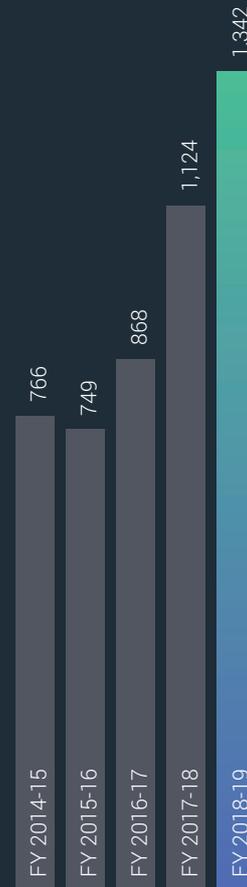
NET FIXED ASSETS
(₹ crores)



Y-o-Y Growth **6.43%**
5-Year CAGR **23.81%**



NET CURRENT ASSETS
(₹ crores)



Y-o-Y Growth **19.37%**
5-Year CAGR **14.07%**

From the Management's Desk



“We will continually shape the Company, strategically choosing the businesses in which we compete, the areas of research in which we invest, and the geographies in which we build, to achieve the optimal configuration for success. Our decisions, actions and efforts will always be focused on reinforcing our commitment to create long-term value for our shareholders.”

Dr. Ramachandra N Galla
Chairman

Dear Friends

For an idea which would have never seen the light of day had it not been for the determined perseverance of the promoters, Amara Raja has come a long way to become the technology leader and one of the largest manufacturers of lead-acid batteries in India.

For an organisation that has made significant investments over the last several years to build capacities and capabilities to sustain accelerated growth momentum, Amara Raja has delivered impressive business performance to remain a completely debt-free company with sizeable cash reserves.

For a Company that pioneered and introduced the VRLA battery technology in India for Telecom application, Amara Raja has made commendable progress to emerge as the preferred supplier of storage batteries for multiple applications to global brands operating in India.

For company that forayed into automotive segment with the introduction of "factory charged, ready to fit" AMARON® batteries, Amara Raja continued to change the rules of the game with path breaking product innovations and disruptive distribution models enabled by responsible adoption of globally contemporary technology.

These achievements have happened primarily owing to the dedicated efforts of the team in going beyond perceived mental barriers, pushing their mind a little harder and getting better every day. We owe our success in equal measure to our partners Johnson controls (JCI) whose technology support for over two decades has greatly helped us in making the AMARON® brand a leader in the automotive battery space among OEMs and in the aftermarket.

Destiny has it that change is the only constant. And so it is with us. As we entered 2019-20, our mutually enriching relation with JCI came to an end as a consequence of JCI deciding to sell their power solutions business globally to Brookfield. This opens up newer possibilities for Amara Raja and we are keenly watching the developments post the sale transaction between Jonson controls and Brookfield to determine our next steps.

Amara Raja has thrived through numerous disruptions in the market place and emerged stronger time to time by leveraging these challenges to our advantage. We will continue to do so. Because we understand the customer needs better and proactively build products that exceeds the customer expectations. Because we are a technology leader in our space. Because we have developed products in-house that have become global benchmarks.

These achievement have been possible because we have assiduously built technological capabilities over the years to become a truly integrated company with Design, Development & Delivery capability.

Going beyond...

At Amara Raja, we are very positive about our prospects going forward. This optimism comes out of a carefully crafted growth strategy with a two pronged approach. First, continue to leverage current strengths and consolidate the gains to emerge as undisputed market leader. Secondly, build new capabilities that helps the organisation to tap into new and emerging opportunities such as smart mobility, renewable energy, energy storage etc.



Mr. Jayadev Galla
Vice Chairman and Managing Director