



BROADENING OUR HORIZONS

AMARA RAJA BATTERIES LIMITED
ANNUAL REPORT 2022-23

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At Amara Raja Batteries Limited, for the last few years, we have **invested** our resources in widening our capabilities to excel at current and future opportunities.

We have **absorbed** new-age technologies to broaden our scope. We have **widened** our footprint across global markets. We have **reconfigured** for new and more demanding applications.

Having **patiently recalibrated** our business operations, we are poised to broaden our horizon and validate our **vision**.

BUSINESS
GROWTH
WILL BE A
**NATURAL
COROLLARY.**



CORE VALUE 1

INNOVATION...

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



CORE VALUE 2

EXCELLENCE...

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



CORE VALUE 3

ENTREPRENEURSHIP...

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



CORE VALUE 4

EXPERIENCES...

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



CORE VALUE 5

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 & Shareholders



VISION

Through the Amara Raja Way and through enduring progressive partnerships we will be a Global Leader in Energy & Mobility Solutions.

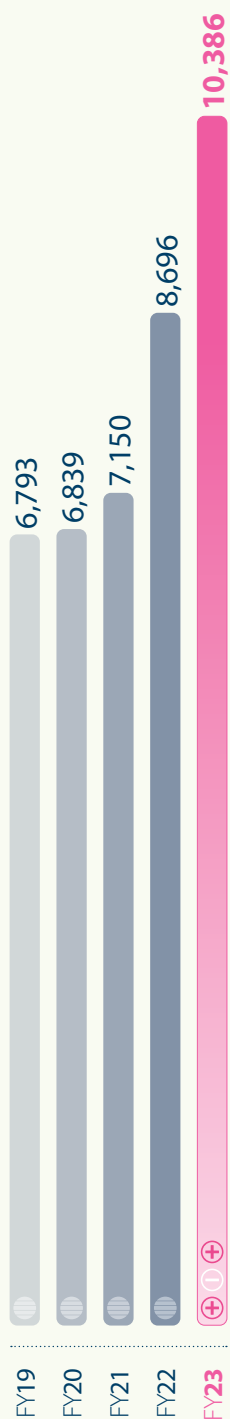
CORE PURPOSE

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...

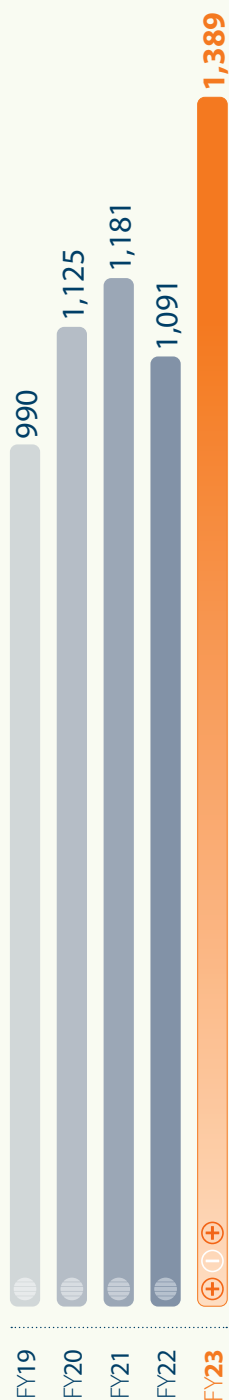


KEY PERFORMANCE INDICATORS

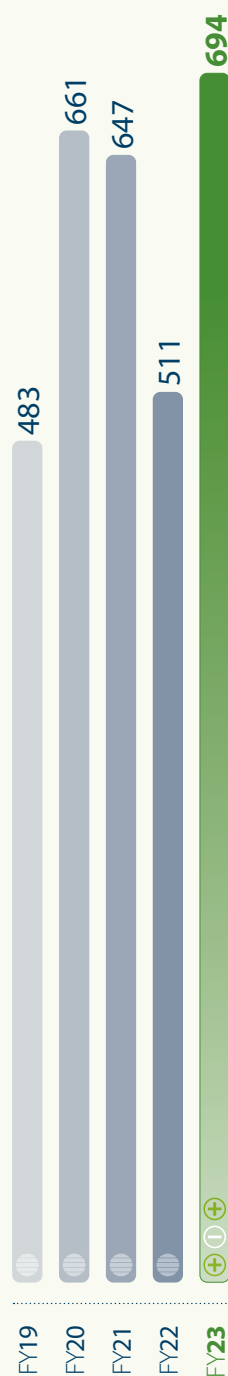
REVENUE (₹ crore)



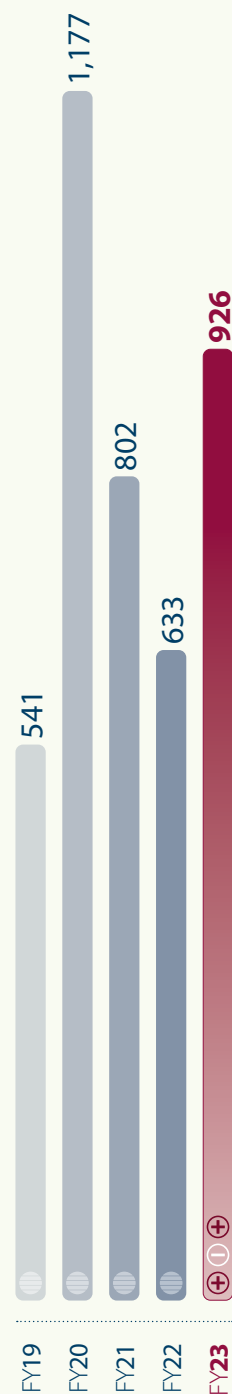
EBITDA (₹ crore)

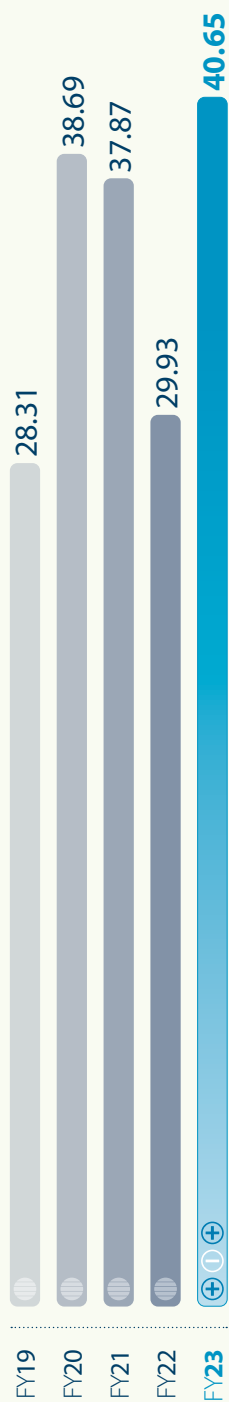
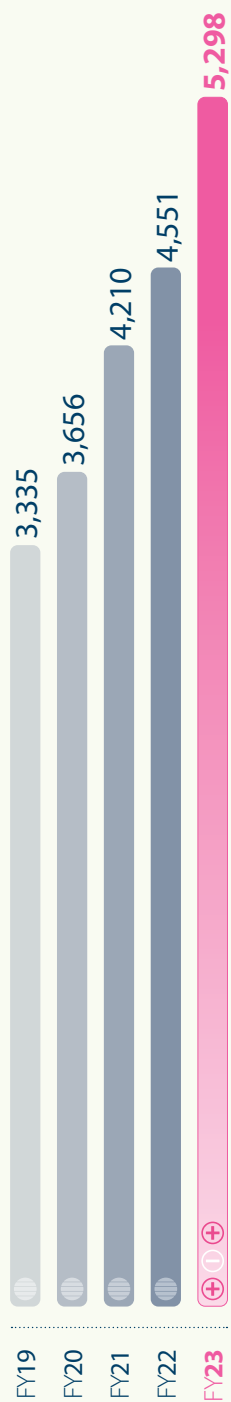
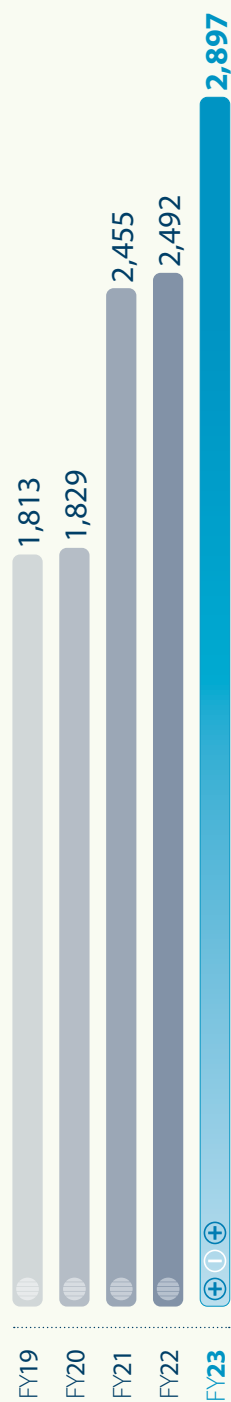
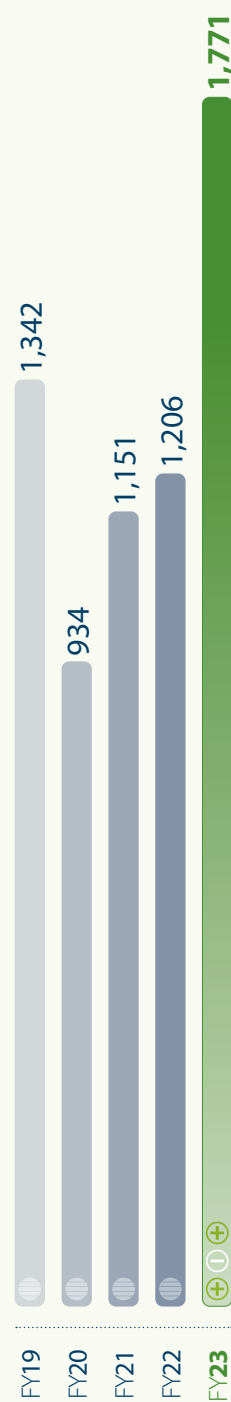


PROFIT AFTER TAX (₹ crore)



NET CASH FROM OPERATIONS (₹ crore)



EARNINGS PER SHARE
(₹)NETWORTH
(₹ crore)NET FIXED ASSETS
(₹ crore)NET CURRENT &
OTHER ASSETS
(₹ crore)



As the Chairman of the Amara Raja Batteries,

I am filled with
gratitude and
a sense of
accomplishment.

The financial year 2022-23
has been a period of immense
challenges and remarkable
achievements.

Numerous intrinsically
unpredictable forces can have
a big effect on any company's
success.

Even while this volatility is now
accepted as the norm, not all
businesses manage to weather
the storm with the same fortitude.
The people that start early in
planning and facing obstacles are
also the ones who emerge from
the ambiguity with the capacity
to perform better throughout the
recovery. Our journey was shaped
by the evolving global and Indian
economic landscapes, and I would
like to reflect upon them as we
celebrate our success.





⊕ ⊖ ⊕

JAYADEV GALLA

CHAIRMAN & MANAGING
DIRECTOR



Dear
Shareholders,

As the Chairman of Amara Raja Batteries, I am filled with gratitude and a sense of accomplishment. The financial year 2022-23 has been a period of immense challenges and remarkable achievements. Numerous intrinsically unpredictable forces can have a big effect on any company's success. Even while this volatility is now accepted as the norm, not all businesses manage to weather the storm with the same fortitude.

The people that start early in planning and facing obstacles are also the ones who emerge from the ambiguity with the capacity to perform better throughout the recovery. Our journey was shaped by the evolving global and Indian economic landscapes, and I would like to reflect upon them as we celebrate our success.

On a global scale, CY'22 started on a positive note, with signs of economic recovery after the tumultuous impact of the pandemic. However, this optimism was a short-lived affair as the Russia-Ukraine conflict unleashed a wave of global uncertainties resulting in disruptions in the supply chain, surging commodity prices, heightened inflationary pressures, and escalating interest rates.

These global factors posed significant risks to India's overall growth and macroeconomic stability during the first half of FY'23. Despite these challenges, in the second half, the economy managed to stabilise with a commendable decline in inflation and the rupee finding its foot against

the dollar. In a true testament to the nation's resilience and adaptability, we emerged as one of the fastest-growing economies in 2022-23.

At Amara Raja too, we managed to outperform financially, further strengthened our brands, and continued to pursue value-accretive growth opportunities in the Energy & Mobility space. We diligently mitigated any risks and fortified our growth strategy. In the face of the challenges we encounter, we have become increasingly aware of the pressing need to transition towards cleaner, more efficient, and equitable solutions.

In the last FY, Amara Raja Batteries recorded impressive revenue growth driven by strong volume expansion in both automotive and industrial applications.

While the Lead Acid Business may undergo some consolidation in the years to come, we have ambitious plans for international scaling. As part of our risk diversification efforts, we are also exploring the establishment of manufacturing facilities in newer geographies and increasing the adoption of newer technologies to make the Lead Acid Batteries more value-efficient. Our brand presence is steadily growing in international markets, particularly as we target the west for our next leg of expansion.

We aspire to revolutionise the energy and mobility landscape by championing sustainable, efficient, and resilient solutions and technologies. We did this by establishing our subsidiary Amara Raja Advanced Cell Technologies