



Amara Raja Energy & Mobility Ltd

COMPANY BACKGROUND.....

- Established in 1985, Amara Raja Energy & Mobility Limited (ARE&M), the flagship of the Amara Raja Group, is a major producer of lead-acid batteries for industrial and automotive use in India.
- The company's flagship brands are 'Amaron' and 'PowerZone' which have a strong recall in the Indian domestic market and have received various accolades as well.
- ARE&M over the years has expanded, diversified, and modernized operations with a wide range of products for customers in both, domestic and International markets.

NEW ENERGY

- Li Cell and Pack Manufacturing
- EV Charging Products
- Energy Storage Solutions
- Developed India's First 21700 Cylindrical Cell (NMC 811)
- Successfully powered an E-Bike using in-house NMC based 2170 cylindrical cells
- Setting up E Positive Energy Labs: a unique innovation & research facility

KEY STRENGTHS.....

- First VRLA battery manufacturer in India
- First AGM battery manufacturer for 2W
- 4 decades of experience in the business
- Market Leader in Telecom and Data Centre Industry
- 11,000+ employees
- 2.8 Billion AH - Total Industrial batteries capacity
- 66 Million units annualized Capacity for Automotive batteries
- Marginal debt in the books
- 10-year Revenue CAGR 12%
- 16% ROCE
- AA+ Credit Rating by CRISIL
- Strong Brand recall

FINANCIAL HIGHLIGHTS.....

(INR Mn)	Op. Income	EBITDA	EBITDA%	PAT*	PAT%	EPS*
FY23	1,03,920	14,320	13.8%	7,308	7.0%	39.93
FY24	1,17,084	16,585	14.2%	9,344	8.0%	51.05
FY25	1,28,463	16,165	12.6%	9,447	7.4%	51.62
H1-FY26	68,681	7,378	10.7%	4,413	6.4%	24.11

Key Data

BSE Code	500008
NSE Code	ARE&M
Reuters	AMAR.NS
Bloomberg	ARENM:IN

Market Data (INR) As on 30th September, 2025

Face Value	1.0
CMP	989.3
52 Week H/L	1,443.9/805.1
MCAP (Mn)	1,81,057.8
Shares O/S (Mn)	183.0
Avg. Vol. ('000)	685.5

Performance As on 30th September, 2025

	3M	6M	12M
ARE&M	2.04%	(0.60)%	(30.82)%
SENSEX	(4.08)%	4.40%	(4.73)%
BSE Midcap	(4.40)%	8.30%	(9.10)%

Shareholding Pattern As on 30th September, 2025

Promoters	32.86%
DII	16.23%
FII	17.97%
Public	32.94%

BUSINESS SEGMENTS

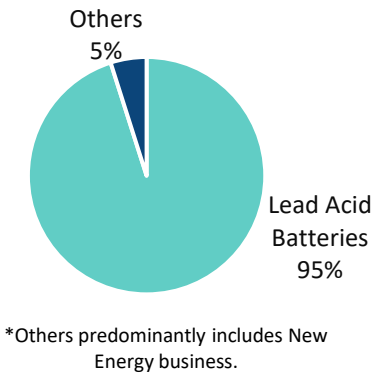
Automotive

- The company is actively involved in the manufacturing and export of batteries for 2-wheelers (2W), 3-wheelers (3W), 4-wheelers (4W), and commercial vehicles (CVs). It proudly holds the distinction of being the largest exporter of 4W batteries.
- Additionally, the company has achieved a significant milestone by becoming the first manufacturer of Absorbent Glass Mat (AGM) batteries for 2-wheelers.
- In line with its dedication to environmental sustainability and the circular economy, the company is in the process of setting up a 1.5 lakh per annum (LPTA) lead recycling facility. This initiative is being undertaken through its wholly-owned subsidiary, ARCSPL.
- Moreover, the company has expanded its business portfolio by venturing into the lubricants segment, demonstrating its strategic diversification and adaptability in the market.

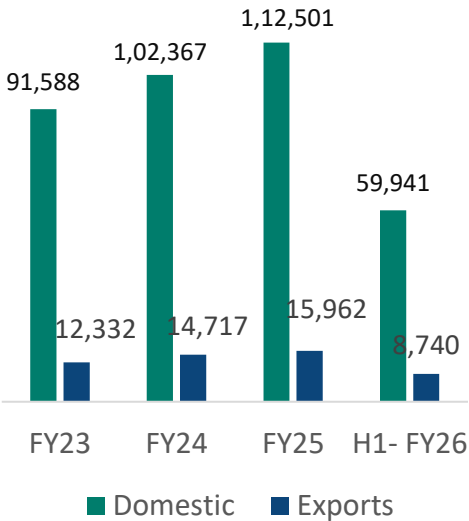
INDUSTRIAL

- In the highly competitive Telecom sector, the company proudly holds the position of market leader.
- Recognized as a pioneer, the company was the first to introduce Valve Regulated Lead-Acid (VRLA) batteries in India, revolutionizing the energy storage landscape and setting new industry standards.
- Standing as a testament to its commitment to excellence, the company boasts the title of having the largest Integrated Facility for Maintenance-Free Valve Regulated Lead-Acid (MVRLA) Batteries, showcasing its dedication to scale and efficiency.
- The company has played a pivotal role in transforming the railway sector by pioneering battery solutions tailored to the unique needs of Indian Railways, contributing to the advancement and modernization of the transportation infrastructure.
- In the case of solar energy, and uninterruptible power supply (UPS), the company continues to demonstrate its expertise and leadership, contributing to the growth and sustainability of these crucial sectors.

H1-FY26 REVENUE BREAKUP (%)



GEOGRAPHICAL REVENUE SPLIT (INR Mn)



GROWTH DRIVERS.....

- Leverage ASG/MSG technologies to enhance cost efficiencies within our operations, ensuring optimal resource utilization and streamlined processes.
- Strategically expand our market presence in both the European and American markets, identifying key opportunities for growth and establishing a strong foothold in these regions.
- Deepen our market penetration in Southeast Asia, West Asia, and African markets.
- Uphold and strengthen our dominant market leadership in the Telecom and UPS sectors by continuously innovating our products and services, staying ahead of industry trends, and providing unparalleled customer experiences.
- Capitalize on the 5G rollout in India by aligning our offerings with the evolving needs of the telecommunications sector, positioning ourselves as a key player in this transformative technology landscape.

PEER COMPARISON (TRAILING 12 MONTHS) INR MN.....

Company (INR Mn)	Operational Income	EBITDA	EBITDA%	NET PROFIT	PAT%	Market Cap
Amara Raja Energy and Mobility	1,32,007	14,845	11.2%	9,013	6.8%	1,81,058
Exide Industries Ltd	1,74,117	17,822	10.2%	7,945	4.6%	3,32,180
HBL Engineering	27,509	9,091	33.0%	6,413	23.3%	2,25,498
High Energy Batteries Ltd	794	130	16.4%	135	17.0%	4,648

INCOME STATEMENT (CONSOLIDATED)

PARTICULARS (INR Mn)	FY23	FY24	FY25	H1-FY26
Operational Revenue	1,03,920	1,17,084	1,28,463	68,681
Total Expenses	89,600	1,00,499	1,12,299	61,303
EBITDA	14,320	16,585	16,165	7,378
EBITDA Margins (%)	13.8%	14.2%	12.6%	10.7%
Other Income	924	1,104	1,156	465
Depreciation	4,504	4,843	5,257	2,925
Finance Cost	296	344	443	199
Profit Before Exceptional Items & Tax	10,444	12,502	11,621	4,720
Exceptional	477	-	1,111**	1,218*
PBT	9,967	12,502	12,732	5,937
Tax	2,659	3,158	3,285	1,524
PAT	7,308	9,344	9,447	4,413
PAT Margins (%)	7.0%	8.0%	7.4%	6.4%
Other Comprehensive Income	1,093	(61)	(1,639)	20
Total Comprehensive Income	8,401	9,283	7,808	4,433
Diluted EPS (INR)	39.93	51.05	51.62	24.11

BALANCE SHEET (CONSOLIDATED)

PARTICULARS (INR Mn)	FY24	FY25	H1-FY26	PARTICULARS (INR Mn)	FY24	FY25	H1-FY26
Assets				Equity And Liabilities			
(1) Non-current Assets				(1) Equity	67,987	73,891	77,372
(A) Property, Plant And Equipment	29,095	31,164	35,825	(A) Equity Share Capital	183	183	183
(B) Right Of Use Asset	4,081	4,154	4,164	(B) Other Equity	67,804	73,708	77,189
(C) Capital Work-in Progress	6,255	12,975	12,009	(C) Share application money pending allotment			
(D) Goodwill	4,358	4,358	4,358	(2) Non-current Liabilities			
(E) Other Intangible Assets	538	465	374	(A) Financial Liabilities			
(F) Intangible Assets Under Development	154	7	33	(i) Borrowings	260	-	-
(G) Financial Assets				(ii) Lease Liabilities	751	814	830
(i) Investments	3,608	3,521	3,523	(iii) Other Financial Liabilities			306
(ii) Other Financial Assets	132	151	169	(B) Provisions	1,838	2,106	2,295
(H) Deferred Tax Assets (Net)	17	72	249	(C) Deferred Tax Liabilities (Net)	906	743	934
(I) Income Tax Assets (Net)	131	182	62	(D) Other Non-current Liabilities	785	996	1,043
(J) Other Non-current Assets	2,714	2,168	2,176	Total Non-current Liabilities	4,540	4,658	5,408
Total Non-current Assets	51,083	59,216	62,942	(3) Current Liabilities			
(2) Current Assets				(A) Financial Liabilities			
(A) Inventories	19,484	21,954	25,041	(i) Borrowings	273	1,446	1,887
(B) Financial Assets				(ii) Lease Liabilities	283	349	382
(i) Investments	3,531	3,294	2,727	(iii) Trade Payables	8,565	10,866	12,816
(ii) Loans	-	-	-	(iv) Other Financial Liabilities	3,614	5,106	4,742
(iii) Trade Receivables	11,358	12,631	13,234	(B) Provisions	1,328	1,767	2,204
(iv) Cash And Cash Equivalents	983	1,578	404	(C) Current Tax (Net)	-	1	212
(v) Bank Balances Other Than Cash And Cash Equivalents	195	168	179	(D) Other Current Liabilities	3,188	3,599	3,452
(vi) Other Financial Assets	919	209	211	Total Current Liabilities	17,251	23,133	25,695
(C) Other Current Assets	2,225	2,632	3,737	Total Equity And Liabilities (1+2+3)	89,778	1,01,683	1,08,475
Total Current Assets	38,695	42,467	45,533				
Total Assets (1+2)	89,778	1,01,683	1,08,475				

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