



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
- 9,000+ employees
- 2.6 Billion AH - Total Industrial batteries capacity
- 50 Million units annualized Capacity for Automotive batteries
- Marginal debt in the books
- 10-year Revenue CAGR 13%
- 19% ROCE
- AA+ Credit Rating by CRISIL
- Strong Brand recall

FINANCIAL HIGHLIGHTS.....

(INR Mn)	Op. Income	EBITDA	EBITDA%	PAT*	PAT%	EPS*
FY22	86,971	10,239	11.8%	5,126	5.9%	30.01
FY23	103,920	14,320	13.8%	7,308	7.0%	39.93
FY24	117,084	16,585	14.2%	9,344	8.0%	51.05
H1-FY25	65,138	8,699	13.4%	4,847	7.4%	26.48

Key Data

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

Market Data (INR)

As on 30th September, 2024

Face Value	1.0
CMP	1,425.1
52 Week H/L	1,774.9/599.0
MCAP (Mn)	2,60,829
Shares O/S (Mn)	183.0
Avg. Vol. ('000)	1,474.4

Performance

As on 30th September, 2024

	3M	6M	12M
ARE&M	(14.4)%	85.66%	120.14%
SENSEX	6.65%	13.97%	28.09%
BSE Midcap	6.49%	24.49%	52.40%

Shareholding Pattern

As on 30th September, 2024

Promoters	32.86%
DII	15.36%
FII	22.34%
Public	29.44%

BUSINESS SEGMENTS

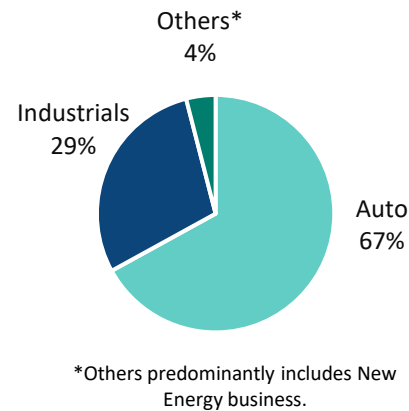
Automotive

- 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.

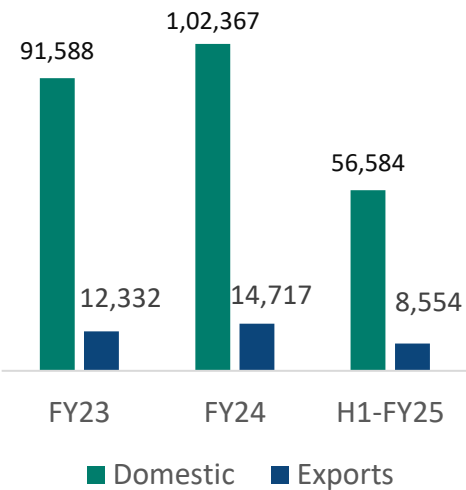
INDUSTRIAL

- 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.

FY24 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	1,24,663	17,359	13.92%	9,824	7.88%	2,60,829
Exide Industries Ltd	1,70,384	18,304	10.74%	8,426	4.95%	4,27,125
HBL Power Systems Ltd	22,861	4,560	19.95%	3,087	13.50%	1,67,329
High Energy Batteries Ltd	690	136	19.71%	126	18.26%	6,069

INCOME STATEMENT (CONSOLIDATED)

PARTICULARS (INR Mn)	FY22	FY23	FY24	H1-FY25
Operational Revenue	86,971	1,03,920	1,17,084	65,138
Total Expenses	76,732	89,600	1,00,499	56,439
EBITDA	10,239	14,320	16,585	8,699
EBITDA Margins (%)	11.77%	13.8%	14.2%	13.4%
Other Income	780	924	1,104	551
Depreciation	3,957	4,504	4,843	2,501
Finance Cost	151	296	344	231
Profit Before Exceptional Items & Tax	6,911	10,444	12,502	6,518
Exceptional	-	477	-	-
PBT	6,911	9,967	12,502	6,518
Tax	1,785	2,659	3,158	1,671
PAT	5,126	7,308	9,344	4,847
PAT Margins (%)	5.89%	7.0%	8.0%	7.4%
Other Comprehensive Income	7	1,093	(61)	757
Total Comprehensive Income	5,133	8,401	9,283	5,604
Diluted EPS (INR)	30.01	39.93	51.05	26.48

BALANCE SHEET (CONSOLIDATED)

PARTICULARS (INR Mn)	FY23	FY24	H1-FY25	PARTICULARS (INR Mn)	FY23	FY24	H1-FY25
Assets				Equity And Liabilities			
(1) Non-current Assets				(1) Equity	60,070	67,987	72,658
(A) Property, Plant And Equipment	28,555	29,095	29,459	(A) Equity Share Capital	171	183	183
(B) Right Of Use Asset	3,966	4,081	4,236	(B) Other Equity	53,174	67,804	72,475
(C) Capital Work-in Progress	2,481	6,255	11,098	(C) Share application money pending allotment			
(D) Goodwill	4,280	4,358	4,358	(2) Non-current Liabilities			
(E) Other Intangible Assets	669	538	594	(A) Financial Liabilities			
(F) Intangible Assets Under Development	8	154	20	(i) Borrowings	800	260	-
(G) Financial Assets				(ii) Lease Liabilities	635	751	876
(i) Investments	2,617	3,608	6,129	(B) Provisions	1,463	1,838	1,824
(ii) Other Financial Assets	1,252	132	145	(C) Deferred Tax Liabilities (Net)	1040	906	1,228
(H) Deferred Tax Assets (Net)	9	17	25	(D) Other Non-current Liabilities	830	785	859
(I) Income Tax Assets (Net)	15	131	270	Total Non-current Liabilities	4,768	4,540	4,787
(J) Other Non-current Assets	1,251	2,714	2,705	(3) Current Liabilities			
Total Non-current Assets	45,107	51,083	59,039	(A) Financial Liabilities			
(2) Current Assets				(i) Borrowings	311	273	2,169
(A) Inventories	17,340	19,484	20,636	(ii) Lease Liabilities	268	283	331
(B) Financial Assets				(iii) Trade Payables	7,577	8,565	10,602
(i) Investments	1,653	3,531	4,095	(iv) Other Financial Liabilities	2,537	3,614	4,419
(ii) Loans	887	-	-	(B) Provisions	1,417	1,328	1,573
(iii) Trade Receivables	8,866	11,358	11,386	(C) Current Tax (Net)	3	-	-
(iv) Cash And Cash Equivalents	949	983	1,738	(D) Other Current Liabilities	2,670	3,188	3,862
(v) Bank Balances Other Than Cash And Cash Equivalents	104	195	167	Total Current Liabilities	14,782	17,251	22,956
(vi) Other Financial Assets	3,222	919	838	Total Equity And Liabilities (1+2+3)	79,621	89,778	100,401
(C) Other Current Assets	1,494	2,225	2,502				
Total Current Assets	34,513	38,695	41,362				
Total Assets (1+2)	79,621	89,778	100,401				

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