

LIMITED REVIEW REPORT

To

**The Board of Directors,**  
Amara Raja Batteries Limited,  
Karakambadi,  
**Tirupati.**

We have reviewed the accompanying statements of unaudited financial results of **Amara Raja Batteries Limited** for the quarter ended December 31<sup>st</sup> , 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.




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**E.PHALGUNA KUMAR & CO.**  
Chartered Accountants  
599/2, Balaji Colony  
Tirupati- 517502

**CHEVUTURI ASSOCIATES**  
Chartered Accountants  
33-25-33/D  
Govindarajulu Street  
Suryaraopet,  
Vijayawada – 520 002

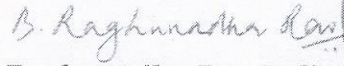
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

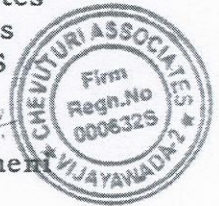
**For E.Phalguna Kumar & Co,**  
**Chartered Accountants**  
**Firm Reg.No. 002644S**

  
**E.Phalguna Kumar**  
**Partner**  
**Membership No. 20278**



**For Chevuturi Associates**  
**Chartered Accountants**  
**Firm Reg No. 000632S**

  
**Raghunadha Rao Balineni**  
**Partner**  
**Membership No. 28105**




**Place:** TIRUPATI  
**Date:** 06/02/2012

**Place:** VIJAYAWADA  
**Date:** 08/02/2012

**CERTIFIED TRUE COPY**

**For AMARA RAJA BATTERIES LIMITED**

  
**N. RAMANATHAN**  
**COMPANY SECRETARY**

**Unaudited Financial Results for the quarter ended December 31, 2011**

S.No	Particulars	Un-Audited					Rs. in Lakhs
		Quarter ended			9 Months ended		Audited
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	Year ended 31.03.2011
1	(a) Net Sales/Income from Operations	61,222.97	56,029.76	42,498.44	169,668.59	125,973.40	176,021.52
	(b) Other Operating Income	90.11	174.82	58.74	323.77	219.30	367.71
	<b>Total - 1</b>	<b>61,313.08</b>	<b>56,204.58</b>	<b>42,557.18</b>	<b>169,992.36</b>	<b>126,192.70</b>	<b>176,389.23</b>
2	Expenditure						
	a. (Increase)/decrease in stock in trade and work in progress	1,290.13	1,596.74	(2,645.33)	(985.79)	(844.27)	(2,831.45)
	b. Consumption of raw materials	37,885.57	35,534.81	29,719.52	112,046.82	82,345.39	117,780.96
	c. Purchase of traded goods	1,489.36	461.62	225.80	4,061.08	495.71	741.41
	d. Employees cost	2,146.99	2,150.11	1,953.75	6,332.97	5,945.28	7,748.72
	e. Depreciation	1,197.40	1,165.47	1,047.46	3,424.44	3,124.65	4,171.20
	f. Other expenditure	7,872.15	7,644.39	6,480.28	22,307.97	19,464.73	27,071.10
	<b>Total - 2</b>	<b>51,881.61</b>	<b>48,553.14</b>	<b>36,781.48</b>	<b>147,187.49</b>	<b>110,531.48</b>	<b>154,681.94</b>
3	Profit from Operations before Other Income, Interest & Exceptional	9,431.48	7,651.44	5,775.70	22,804.88	15,661.22	21,707.29
4	Other Income	522.92	139.65	162.21	754.66	408.94	544.30
5	Profit before Interest and Exceptional Items (3+4)	9,954.39	7,791.09	5,937.91	23,559.54	16,070.16	22,251.59
6	Interest	152.63	106.00	43.53	279.53	120.37	150.30
7	Profit after Interest but before Exceptional Items (5-6)	9,801.76	7,685.09	5,894.38	23,280.01	15,949.79	22,101.29
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	9,801.76	7,685.09	5,894.38	23,280.01	15,949.79	22,101.29
10	Tax expense	3,209.08	2,499.93	1,929.06	7,602.54	5,251.57	7,291.65
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	6,592.68	5,185.16	3,965.32	15,677.47	10,698.22	14,809.64
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	<b>6,592.68</b>	<b>5,185.16</b>	<b>3,965.32</b>	<b>15,677.47</b>	<b>10,698.22</b>	<b>14,809.64</b>
14	Paid-up equity share capital (Face Value Rs. 2)	1,708.12	1,708.12	1,708.12	1,708.12	1,708.12	1,708.12
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						62,884.59
16	<b>Earnings Per Share (EPS)</b>						
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	7.72	6.07	4.64	18.36	12.53	17.34
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	7.72	6.07	4.64	18.36	12.53	17.34
17	Public shareholding						
	- Number of shares	40,942,524	40,942,524	40,942,524	40,942,524	40,942,524	40,942,524
	- Percentage of shareholding	47.94	47.94	47.94	47.94	47.94	47.94
18	Promoters and Promoter Group Shareholding						
	<b>a) Pledged / Encumbered</b>						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	<b>b) Non - encumbered</b>						
	- Number of shares	44,463,726	44,463,726	44,463,726	44,463,726	44,463,726	44,463,726
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	52.06	52.06	52.06	52.06	52.06	52.06

**Notes:**

- As the Company's business activity falls within a single primary business segment, viz., "Lead Acid Storage Batteries", the disclosure requirement of Accounting Standard 17 (AS-17) on "Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006, are not applicable.
- There was no exceptional / extra ordinary item during the quarter and nine months ended December 31, 2011.
- The details of the number of investor complaints for the quarter ended December 31, 2011: beginning: 1; received: 13; resolved: 14; and pending: nil.
- Previous year figures have been re-grouped / re-classified wherever necessary to conform to current year figures.
- Net sales are net of trade discounts / trade incentives.
- The aforementioned results together with the limited review report thereon provided by the auditors of the Company were reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on February 13, 2012.

**By Order of the Board**
  
**Dr. Ramachandra N Galla**  
 Chairman

  
**Jayadev Galla**  
 Managing Director

**Udaipur, Rajasthan**  
**February 13, 2012**
**Amara Raja Batteries Limited**
**Corporate Operations Office :** Fifth Floor, Astra Towers, 12P, Kondapur, Hi-tech City, Hyderabad - 500 038, A.P. India

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**Registered Office & Works :** Karakambadi-517 520, Tirupati. Andhra Pradesh, India.

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