

Ref No.: EIL/SEC/2017-18/43

31.01.2018

The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086
National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: EXIDEIND	-

Dear Sir/ Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December, 2017

Enclosed please find the unaudited financial results for the quarter and nine months ended 31st December, 2017 which was approved and taken on record by the board of directors at its meeting held today i.e. 31st January, 2018. The said results were reviewed by the audit committee of directors at its meeting held today prior to the board meeting.

A copy of the Limited Review Report by the auditors on the said financial results is also enclosed.

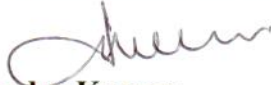
The board meeting commenced at 1.30 PM and concluded at 3.00 P.M.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully

For Exide Industries Limited


Jitendra Kumar
Company Secretary and
Sr. Vice President - Legal
ACS: 11159

Encl: As above

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Exide Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Exide Industries Limited ("the Company") for the quarter and nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

Attention is drawn to the fact that the figures for the quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017 are based on the previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 25 January 2017 and unmodified audit report dated 4 May 2017 respectively).

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.

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 i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**
Chartered Accountants

Firm's Registration Number: 101248W/W-100022


Jayanta Mukhopadhyay
Partner

Membership Number: 055757



Place: Mumbai
Date: 31 January 2018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year
	31 Dec.2017 (Unaudited) Rs. Crores	30 Sept.2017 (Unaudited) Rs. Crores	31 Dec.2016 (Unaudited) Rs. Crores	31 Dec.2017 (Unaudited) Rs. Crores	31 Dec.2016 (Unaudited) Rs. Crores	ended 31 Mar.2017 (Audited) Rs. Crores
1. Income						
a. Revenue from Operations	2,276.54	2,356.70	1,935.37	6,995.05	6,344.26	8,546.42
b. Other Income	11.05	13.87	37.36	38.13	75.50	103.88
Total Income	2,287.59	2,370.57	1,972.73	7,033.18	6,419.76	8,650.30
2. Expenses						
a. Cost of materials consumed	1,722.74	1,315.96	1,278.47	4,535.20	3,676.65	4,957.11
b. Purchases of Stock in Trade	2.93	5.35	5.97	11.95	8.82	15.71
c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(235.46)	267.19	(246.89)	(145.24)	(214.53)	(265.08)
d. Employee benefits expense	152.32	148.04	128.17	443.38	389.25	519.57
e. Excise Duty on sale of goods	-	-	220.29	273.48	720.53	970.27
f. Finance Costs	0.93	2.12	4.61	4.61	6.90	4.31
g. Depreciation and amortisation expenses	62.54	59.67	52.18	178.51	151.88	206.32
h. Other expenses	351.43	324.28	322.04	973.55	932.87	1,266.36
Total expenses	2,057.43	2,122.61	1,764.84	6,275.44	5,672.37	7,674.57
3. Profit before Exceptional Item and Tax	230.16	247.96	207.89	757.74	747.39	975.73
4. Exceptional Item	-	41.83	-	41.83	-	-
5. Profit before Tax	230.16	206.13	207.89	715.91	747.39	975.73
6. Tax Expenses - Current	67.52	66.09	40.50	267.71	203.00	253.85
- Deferred	8.37	4.52	15.87	(30.59)	15.01	28.24
- Total	75.89	70.61	56.37	237.12	218.01	282.09
7. Net Profit after Tax	154.27	135.52	151.52	478.79	529.38	693.64
8. Other Comprehensive Income (net of Tax) not to be reclassified to Statement of profit or loss in subsequent periods	3.96	(1.83)	2.60	1.68	(0.35)	1.90
9. Total Comprehensive Income	158.23	133.69	154.12	480.47	529.03	695.54
10. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00	85.00	85.00	85.00	85.00
11. Other Equity						4,878.59
12. Earnings per Share (Basic & Diluted)	Rs. 1.82	#	Rs. 1.60	#	Rs. 1.78	#
				Rs. 5.63	#	Rs. 6.23
						#
						Rs. 8.16

Not annualised.

Notes:

- As the Company's business activity falls within a single operating segment, viz. "Storage Batteries and Allied Product", no separate segment information is disclosed.
- Revenue from Operations is net of trade & cash discounts / trade incentives.
- Exceptional Item represents expenses incurred towards settlement of dispute with Exide Technologies, USA, in relation to the usage of the name or mark "Exide".
- Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.
- Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods presented in the results.
- Interim dividend of Rs. 1.60 per share, announced at the Meeting of Board of Directors held on October 25, 2017, has been paid in the current quarter.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 31, 2018. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors.

Mumbai
January 31, 2018.

By Order of the Board

Gautam Chatterjee
Managing Director & Chief Executive Officer