



Exide reports 40 per cent sequential growth in net profit

- **Automotive replacement market regained**
- **Operating margin improves to 15.3 per cent**
- **ING Vysya Life Insurance acquisition completed from internal cash resources**
- **Continues to remain debt free**

Mumbai, April 29, 2013: Exide Industries Ltd on Monday reported a robust 40 per cent sequential growth in its 4th quarter net profit for the period January to March 2013. The company's board of directors met in Mumbai during the day to consider the results for the fourth quarter of financial year 2012-13. During the quarter under review the company reported a net revenue of Rs 1538 crore and net profit of Rs 146 crore as compared to 1463 crore and Rs 104 crore respectively, earned during the third quarter of financial year 2012-13. The company's operating margin improved 320 basis points sequentially.

On a year to year basis the growth in net revenue and net profit during the fourth quarter is 6 per cent and 3 per cent as compared to the corresponding period of the previous financial year.

As for the full financial year 2012 / 13, the net revenue of Rs 6071 crs reflects a 19% growth. Despite the margin pressures, the net profits for the year at Rs 523 crs was 13% higher than the previous year.

The Exide Industries Ltd Board of Directors which met in Mumbai today to approve the financial result declared a final dividend of Rs 0.60 per Share (par value of Re 1.00). Added to the interim dividend of Re 1.00 per Share declared earlier during the year, this takes the total dividend payment for the financial year 2012-13 to Rs 1.60 per Share (par value Re 1.00) as against Rs 1.50 in the previous year.

Commenting on the financial performance of the company, **Managing Director and CEO, Mr T.V. Ramanathan** said, "there is a marked improvement in the company's performance during the 4th quarter of financial year 2012-13. The regaining of market share in the crucial automotive replacement market, that started during the first quarter of the financial year under review gained further traction during this period. However, the full impact of the volume growth didn't accrue due to de-growth in the original equipment (OE) business in the 4-wheeler segment and less than expected growth in the 2-wheeler OE segment."

In the industrial strategic business unit (SBU), which accounts for 40 per cent of the company's revenue, demand for Exide's range of home UPS batteries picked up during the quarter under review. "However, the lack of buoyancy in other infrastructure sectors of the economy like telecom, railways and power projects remains a matter of concern for the company", Mr Ramanathan said.

The capital expenditure of the company during the financial year 2012-13 was Rs 176 crore. For the year 2013-14 the company has planned a capital outlay of Rs 250 crore to be spent on capacity augmentation for industrial batteries and modernisation. The company continues to remain debt free.





During the quarter under review, following IRDA (Insurance Regulatory and Development Authority) and other regulatory permissions, the company completed the acquisition of remaining 50 per cent stake in ING Vysya Life Insurance, proving its long term commitment to the insurance business. The acquisition was funded entirely from the internal cash resources of the company.

EXIDE INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read 'T. V. Ramanathan', is written over the printed name.

T. V. RAMANATHAN
Managing Director &
Chief Executive Officer