

PRESS RELEASE

**EXIDE REPORTS NET PROFIT OF RS. 43.95 CRORES
FOR THE FIRST QUARTER OF 2020 -21**

Kolkata, August 03, 2020: Exide Industries Limited, on Monday reported Net Turnover for the quarter ended June 30, 2020, of Rs. 1,547.62 crores as compared to Rs. 2,779.25 crores during the quarter ended June 30, 2019. Profit Before Tax and Profit After Tax were Rs. 62.73 crores and Rs. 43.95 crores for the quarter ended June 30, 2020 as compared to Rs. 335.90 crores and Rs. 224.29 crores respectively during corresponding quarter of previous year.

Mr G Chatterjee, MD & CEO, said that the onset of COVID-19 pandemic and the consequent lockdowns to curb its spread caused severe disruption in manufacturing, supply chain, and sales & distribution operations of the Company. This has caused an adverse impact on its sales as well as profitability during the quarter.

The manufacturing operations were resumed only in mid-May and thereafter scaled up. The Company responded with agility, speed and resilience, together with a structured process of proactive planning, to operate in the 'new normal'. A series of concerted actions were taken to realign the distribution infrastructure so as to respond to the multiple challenges arising out of restricted mobility of people and goods, curbs on working hours and outlet operations.

The Company's employees, trade partners, transporters and their associates were provided extensive training - both online and at the place of work - in social distancing and personal protection.

During the quarter, while OEM demand for automotive batteries remained subdued, there was a surge in demand for trade sales of automotive and UPS batteries. Business volumes of other institutional segments are gradually picking up.

The Company is focussing on Cost Control and Technology upgradation as strategies to improve the bottom-line.



G CHATTERJEE

**Managing Director & Chief Executive Officer
Exide Industries Limited**