

Ref no.: EIL/SEC/2020-21/47

Date: 29th January, 2021

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: Outcome of the Board Meeting held on 29th January, 2021

This is further to our letter dated 12th January 2021 communicating the date of board meeting for consideration of unaudited financial results for the quarter and nine months ended 31st December 2020. Kindly note that the board of directors at its meeting held today i.e. Friday, 29th January, 2021, inter-alia, has taken the following decisions: -

Unaudited Financial Results

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020 was approved and taken on record by the board of directors. The said results were reviewed by the audit committee of directors at its meeting held earlier today. A copy of the unaudited financial results along with Limited Review Reports by the Auditors on the said financial results are enclosed.

The copy of the Press Release being issued in this regard is also attached herewith.

Interim Dividend

2. Pursuant to Regulation 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, board of directors have declared an interim dividend of Rs. 2.00 (200%) per Equity share of Re. 1/- each fully paid up for the financial year 2020-21 and the interim dividend shall be paid within 30 days of declaration.



3. Pursuant to Regulation 42, board of directors have fixed Saturday, 6th February, 2021 as the record date for the purpose of payment of interim dividend for the financial year 2020-21

The board meeting commenced at 12.30 P.M. and concluded at 2.05 P.M.

The above information is also available on the website of the Company www.exideindustries.com

We request you to kindly take the same on record and acknowledge receipt.

Thanking you.

Yours faithfully,
For Exide Industries Limited



Jitendra Kumar
Company Secretary and
EVP- Legal & Administration
ACS No. 11159

Encl:

1. Unaudited Standalone and Consolidated Financial results
2. Limited Review report (Standalone & Consolidated)
3. Press Release

cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. C B Management Services (P) Ltd

B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1
Plot No. 6, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata - 700091

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Limited review report on unaudited standalone quarterly financial results and standalone year-to-date financial results of Exide Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations')

To
Board of Directors of Exide Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Exide Industries Limited ("the Company") for the quarter ended 31 December 2020 and year to date results for the period from 01 April 2020 to 31 December 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Regulation 33 of the Listing Regulations 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 No.: 101248W/W-100022

JAYANTA
MUKHOPADHYAY
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MUKHOPADHYAY
Date: 2021.01.29 13:03:18 +05'30'

Jayanta Mukhopadhyay
Partner
Membership No.055757
UDIN: 21055757AAAAAL9702

Place: Kolkata
Date: 29 January 2021

Principal Office:

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year ended
	31 Dec. 2020 (Unaudited) Rs. Crores	30 Sept. 2020 (Unaudited) Rs. Crores	31 Dec. 2019 (Unaudited) Rs. Crores	31 Dec. 2020 (Unaudited) Rs. Crores	31 Dec. 2019 (Unaudited) Rs. Crores	31 Mar. 2020 (Audited) Rs. Crores
1. Income						
a. Revenue from Operations	2,801.00	2,753.38	2,411.46	7,102.00	7,801.57	9,856.66
b. Other Income	20.10	14.77	25.12	41.91	47.08	63.94
Total Income	2,821.10	2,768.15	2,436.58	7,143.91	7,848.65	9,920.60
2. Expenses						
a. Cost of materials consumed	1,997.78	1,782.60	1,674.59	4,252.47	4,999.06	6,519.80
b. Purchases of Stock in Trade	1.78	0.67	1.07	4.12	3.64	6.17
c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(204.02)	5.85	(136.49)	392.27	(6.62)	(259.58)
d. Employee benefits expense	206.42	190.81	167.11	536.83	508.08	666.40
e. Finance Costs	7.59	6.28	2.14	15.28	5.71	9.40
f. Depreciation and amortisation expenses	95.25	95.33	92.54	281.94	268.77	362.63
g. Other expenses	396.27	381.44	385.35	973.07	1,202.66	1,558.89
Total expenses	2,501.07	2,462.98	2,186.31	6,455.98	6,981.30	8,863.71
3. Profit before Exceptional Item and Tax	320.03	305.17	250.27	687.93	867.35	1,056.89
4. Exceptional Item	-	-	(21.70)	-	(21.70)	(21.70)
5. Profit before Tax	320.03	305.17	228.57	687.93	845.65	1,035.19
6. Tax Expenses - Current	88.99	85.29	51.41	201.06	234.56	280.92
- Deferred	(10.40)	(8.89)	(18.77)	(27.29)	(46.42)	(71.24)
- Total	78.59	76.40	32.64	173.77	188.14	209.68
7. Net Profit after Tax	241.44	228.77	195.93	514.16	657.51	825.51
8. Other Comprehensive Income						
i. Items that will not be reclassified to Statement of profit or loss	9.94	0.11	(0.87)	13.23	(11.95)	(22.63)
ii. Income tax relating to items that will not be reclassified to Statement of profit or loss	(1.97)	(0.15)	0.42	(1.54)	2.48	4.85
Total Other Comprehensive Income	7.97	(0.04)	(0.45)	11.69	(9.47)	(17.78)
9. Total Comprehensive Income	249.41	228.73	195.48	525.85	648.04	807.73
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						6,211.11
12. Earnings per Share (Basic & Diluted)	Rs. 2.84 #	Rs. 2.69 #	Rs. 2.31 #	Rs. 6.05 #	Rs. 7.74 #	Rs. 9.71

Not annualised.

Notes:

- The Company's operating segments have been aggregated as a single operating segment of "Storage Batteries and Allied Product". Hence, no separate segment information is disclosed.
- Revenue from Operations is net of trade discounts / trade incentives.
- The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these standalone financial results. The Company is continuously monitoring any material changes in economic conditions.
- The Board has declared an interim dividend for the year 2020-21 of Rs.2.00 Per share (200% on the face value of Re. 1/- each). The record date for the same has been fixed as February 06, 2021.
- Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2021. 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 Statutory Auditors of the Company.

Kolkata
January 29, 2021.

By Order of the Board

Gautam Chatterjee
Managing Director & Chief Executive Officer
DIN : 00012306



B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor, Tower 1
Plot No. 6, Block – DP, Godrej Waterside,
Sector V, Salt Lake, Kolkata - 700091

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Limited review report on unaudited consolidated quarterly financial results and consolidated year to-date financial results of Exide Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations')

To
Board of Directors of Exide Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Exide Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended 31 December 2020 and year to date results for the period from 01 April 2020 to 31 December 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

- a. Chloride International Limited
- b. Chloride Power Systems & Solutions Limited
- c. Chloride Metals Limited
- d. Exide Leclanche Energy Private Limited
- e. Exide Life Insurance Company Limited
- f. Chloride Batteries S.E. Asia Pte Limited and its wholly owned subsidiary [Exide Batteries (Pvt) Limited]
- g. Espex Batteries Limited
- h. Associated Battery Manufacturers (Ceylon) Limited

Principal Office:

Associates

- i CSE Solar Sunpark Maharashtra Private Limited
- ii CSE Solar Sunpark Tamilnadu Private Limited
- iii Greenyana Solar Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The auditors of Exide Life Insurance Company Limited (“ELI”), a subsidiary, have drawn attention to Note 4 of the consolidated unaudited financial results of ELI, which explains the uncertainties and the Group’s assessment of the likely impact on the financial information including on valuation on assets, liabilities and solvency due to COVID-19 pandemic, for which a definitive assessment is highly dependent upon circumstances as they evolve in the subsequent period.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues of Rs. 1,305.58 crores and Rs. 3,399.15 crores (before consolidation adjustments), total net profit/(loss) after tax of Rs. 4.91 crores and Rs. (14.13) crores (before consolidation adjustments) and total comprehensive income of Rs. 158.01 crores and Rs. 235.23 crores (before consolidation adjustments), for the quarter ended 31 December 2020 and for the period from 01 April 2020 to 31 December 2020, respectively, as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial information of seven subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 660.92 crores and Rs. 1508.00 crores (before consolidation adjustments), total net loss after tax of Rs. 5.62 crores and Rs. 17.61 crores (before consolidation adjustments) and total comprehensive loss of Rs. 5.62 crores and Rs. 17.56 crores (before consolidation adjustments) for the quarter ended 31 December 2020 and for the period from 01 April 2020 to 31 December 2020, respectively, as considered in the Statement. The Statement also includes the Group’s share of net loss after tax of Rs. 1.08 crores and Rs. 0.80 crore and total comprehensive loss of Rs. 1.08 crores and Rs. 0.80 crore for the quarter ended 31 December 2020 and for the period from 01 April 2020 to 31 December 2020, respectively, as considered in the Statement, in respect of three associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

9. The auditors of ELI have reported that the actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 31 December 2020 is the responsibility of the ELI's Appointed Actuary. The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority ('IRDAI') and the Institute of Actuaries of India in concurrence with the IRDAI. The auditors of ELI have relied upon the Appointed Actuary's certificate in this regard during their review of the valuation of these liabilities as contained in the interim financial information of ELI.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

JAYANTA
MUKHOPADHYAY

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Date: 2021.01.29 13:02:16 +05'30'

Jayanta Mukhopadhyay
Partner

Membership No: 055757
UDIN: 21055757AAAAAM7494

Place: Kolkata
Date: 29 January 2021

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year ended
	31 Dec. 2020 (Unaudited) Rs. Crores	30 Sept. 2020 (Unaudited) Rs. Crores	31 Dec. 2019 (Unaudited) Rs. Crores	31 Dec. 2020 (Unaudited) Rs. Crores	31 Dec. 2019 (Unaudited) Rs. Crores	31 Mar. 2020 (Audited) Rs. Crores
1. Income						
a. Revenue from operations	4,196.53	4,011.39	3,553.64	10,734.03	10,996.33	14,471.01
b. Other income	25.50	20.88	19.91	57.82	53.87	61.88
Total income	4,222.03	4,032.27	3,573.55	10,791.85	11,050.20	14,532.89
2. Expenses						
a. Cost of materials consumed	2,040.46	1,814.82	1,690.80	4,364.11	5,050.78	6,567.39
b. Purchases of Stock in trade	12.58	16.26	11.61	37.62	36.37	54.25
c. (Increase) / decrease in inventories of finished goods, work in progress and stock in trade	(220.24)	(7.33)	(136.18)	351.24	(16.11)	(219.14)
d. Employee benefits expense	307.55	294.80	276.35	833.30	844.96	1,118.93
e. Finance costs	42.52	32.44	29.50	110.34	82.94	96.59
f. Depreciation and amortisation expenses	109.07	108.92	106.30	322.77	309.70	417.58
g. Change in valuation of liability of life insurance policies in force	655.82	559.29	524.24	1,752.57	1,427.38	1,622.86
h. Other expenses	954.08	880.30	893.18	2,362.87	2,567.10	3,880.66
Total expenses	3,901.84	3,699.50	3,395.80	10,134.82	10,303.12	13,539.12
3. Profit before exceptional item, share of net profit/(loss) of Equity Accounted Investees and Tax	320.19	332.77	177.75	657.03	747.08	993.77
Share of Profit / (Loss) of Equity Accounted Investees	(1.08)	0.36	-	(0.80)	-	(0.19)
4. Profit before Exceptional Item and Tax	319.11	333.13	177.75	656.23	747.08	993.58
5. Exceptional item	-	-	(21.70)	-	(21.70)	(21.70)
6. Profit before tax	319.11	333.13	156.05	656.23	725.38	971.88
7. Tax expenses - Current	89.78	85.85	56.53	202.45	241.76	288.02
- Deferred	(10.54)	(9.34)	(18.63)	(29.15)	(43.29)	(78.62)
- Total	79.24	76.51	37.90	173.30	198.47	209.40
8. Net profit after tax	239.87	256.62	118.15	482.93	526.91	762.48
9. Other comprehensive income						
i. Items that will not be reclassified to Statement of profit or loss	79.59	10.57	29.80	146.17	20.70	(118.29)
ii. Income tax relating to items that will not be reclassified to Statement of profit or loss	(1.98)	(0.17)	0.42	(1.55)	2.48	4.97
iii. Items that will be reclassified to profit or loss	85.20	(81.44)	30.41	121.72	104.94	199.14
Total other comprehensive income	162.81	(71.04)	60.63	266.34	128.12	85.82
10. Total Comprehensive Income	402.68	185.58	178.78	749.27	655.03	848.30
11. Paid up equity share capital (Face value Re. 1)	85.00	85.00	85.00	85.00	85.00	85.00
12. Other equity						6,382.32
13. Earnings per share (Basic & Diluted)	Rs. 2.84 #	Rs. 3.03 #	Rs. 1.40 #	Rs. 5.74 #	Rs. 6.22 #	Rs. 9.14
# Not annualised						
A. Profit for the period attributable to:						
Owners of the Company	241.45	257.26	118.88	488.03	528.28	776.75
Non-controlling interests	(1.58)	(0.64)	(0.73)	(5.10)	(1.37)	(14.27)
B. Other comprehensive income for the period attributable to:						
Owners of the Company	162.81	(71.04)	60.63	266.34	128.12	85.82
Non-controlling interests	-	-	-	-	-	-
C. Total comprehensive income for the period attributable to:						
Owners of the Company	404.26	186.22	179.51	754.37	656.40	862.57
Non-controlling interests	(1.58)	(0.64)	(0.73)	(5.10)	(1.37)	(14.27)



Notes :

- Revenue from operations is net of trade discounts / trade incentives.
- Segment Information

	3 months ended 31 Dec. 2020 (Unaudited) Rs. Crores	3 months ended 30 Sept 2020 (Unaudited) Rs. Crores	3 months ended 31 Dec. 2019 (Unaudited) Rs. Crores	Year to date 31 Dec. 2020 (Unaudited) Rs. Crores	Year to date 31 Dec. 2019 (Unaudited) Rs. Crores	Year ended 31 March 2020 (Audited) Rs. Crores
A. Segment Revenue						
a) Storage batteries and allied products	2,886.86	2,838.69	2,496.07	7,324.42	8,029.35	10,162.25
b) Life Insurance business	1,305.25	1,167.91	1,052.44	3,398.39	2,945.78	4,287.56
c) Others	4.42	4.79	5.13	11.22	21.20	21.20
Revenue from operations	4,196.53	4,011.39	3,553.64	10,734.03	10,996.33	14,471.01
B. Segment Results: Profit/(Loss) before tax						
a) Storage batteries and allied products	299.31	298.75	239.68	641.07	842.13	971.81
b) Life Insurance business	5.97	24.75	(69.86)	(13.63)	(130.17)	(15.31)
c) Others	0.16	(0.53)	(8.31)	(1.04)	(8.47)	(8.47)
Total	305.44	322.97	161.51	626.40	703.49	948.03
Add:						
Other Income	25.50	20.88	19.91	57.82	53.87	61.88
Less:						
Finance cost	11.83	10.72	3.67	27.99	10.28	16.33
Profit before Exceptional Item and Tax	319.11	333.13	177.75	656.23	747.08	993.58
Exceptional item	-	-	(21.70)	-	(21.70)	(21.70)
Total Profit before tax	319.11	333.13	156.05	656.23	725.38	971.88
A. Segment Assets						
a) Storage batteries and allied products	6,675.03	6,378.36	6,301.42	6,675.03	6,301.42	6,565.52
b) Life Insurance business	17,579.74	16,812.15	15,413.17	17,579.74	15,413.17	15,563.28
c) Others	30.77	32.24	36.32	30.77	36.32	14.86
d) Unallocated	3,211.78	3,322.58	2,528.86	3,211.78	2,528.86	2,223.93
Total assets	27,497.32	26,545.33	24,279.77	27,497.32	24,279.77	24,367.59
B. Segment Liabilities						
a) Storage batteries and allied products	2,672.66	2,745.49	2,134.33	2,672.66	2,134.33	2,120.50
b) Life Insurance business	17,308.69	16,703.96	15,361.42	17,308.69	15,361.42	15,537.28
c) Others	17.38	18.55	16.94	17.38	16.94	16.45
d) Unallocated	235.06	216.48	203.93	235.06	203.93	179.10
Total liabilities	20,233.79	19,684.48	17,716.62	20,233.79	17,716.62	17,853.33

- Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.
- The Group has assessed the impact of COVID-19 on the operations as well as the financial results of Exide Life Insurance Company Limited (ELI), a subsidiary, including but not limited to the areas of valuation of investment assets, valuation of policy liabilities and solvency, for the quarter and nine months ended December 31, 2020, based on inputs currently available with ELI. The extent to which COVID-19 pandemic will affect ELI's performance particularly in the areas of revenue, claims, carrying value of investments, solvency margin etc. will depend on future developments, which are presently uncertain. The Group will continue to monitor any future changes to the business and financial results of ELI due to COVID-19.
- Apart from the management's assessment pertaining to ELI as stated in note 4 above, the Group has also considered the possible risk that may result from the pandemic relating to COVID-19 for the remaining components of the Group and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these consolidated financial results. The Group is continuously monitoring any material changes in economic conditions.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2021. 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 Statutory Auditors.

Kolkata
January 29, 2021.

By order of the Board

Gautam Chatterjee
Managing Director & Chief Executive Officer
DIN : 00012306



Press Release

**EXIDE REPORTS 16% GROWTH IN TOP LINE AND 23% GROWTH IN BOTTOM LINE
FOR THE THIRD QUARTER OF 2020 -21**

Kolkata, January 29, 2021: Exide Industries Limited, on Friday reported Net Turnover for the quarter ended December 31, 2020, of Rs. 2801 crores as compared to Rs. 2411 crores during the quarter ended December 31, 2019. Profit Before Tax (before Exceptional Item) was Rs. 320.03 crores for the quarter ended December 31, 2020 as compared to Rs. 250.27 crores during corresponding quarter of previous year, an increase of 28%. Profit After Tax for the quarter ended December 31, 2020, was Rs. 241.44 crores as against Rs. 195.93 crores during the same quarter last year.

Mr G Chatterjee, MD & CEO, said that while after market volume for both Automotive and UPS batteries remain encouraging, demands in OEM and other infrastructure segments also started showing some positive indications during the quarter.

A handwritten signature in black ink, appearing to read 'G Chatterjee'.

G CHATTERJEE
Managing Director & Chief Executive Officer
Exide Industries Limited