

Ref no.: EIL/SEC/2026-27/08

4th May 2026

The Secretary The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086
The Secretary 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 Board meeting held on 4th May 2026

The Board of Directors at its meeting held today i.e. Monday 4th May 2026, inter alia, has taken the following decisions –

1. Approval of Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2026

In furtherance to our letter dated 31st March 2026, communicating the date of Board Meeting for consideration of Audited Financial Results for the year ended 31st March 2026 and in compliance with Regulations 30, 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2026 were approved and taken on record by the Board of Directors.

Pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company, M/s B S R & Co. LLP have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the year ended 31st March 2026.

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

2. Dividend

The Board of Directors, at its meeting held today, has recommended a dividend of Rs.2/- per equity share of face value of Re. 1/- each fully paid up (i.e. 200%) for the financial year ended 31st March 2026, subject to the approval of the shareholders at the ensuing 79th Annual General Meeting (“AGM”) of the Company.

The record date for the purpose of payment of final dividend is Friday, 3rd July 2026, and the dividend will be paid within 30 days after the conclusion of the AGM.

3. **Convening of the 79th AGM**

The 79th Annual General Meeting ("AGM") of the Members of the Company will be held on Friday, 10th July 2026 through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

The Board meeting commenced at 12 Noon and concluded at 1.45 PM

This communication is also being made available on the Company's website at www.exideindustries.com

This is for your information and record.

Thanking you.

Yours faithfully,
For **Exide Industries Limited**

Jitendra Kumar
Company Secretary and
President (Legal & Corporate Affairs)
ACS No. 11159

Encl: as above

Independent Auditor's Report

To the Board of Directors of Exide Industries Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Exide Industries Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and



Independent Auditor's Report (Continued)

Exide Industries Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Independent Auditor's Report (Continued)
Exide Industries Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:26060715DXAJDH1945

Mumbai

04 May 2026

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
	31 Mar, 2026 (Audited) Rs. Crores Refer note 4	31 Dec, 2025 (Unaudited) Rs. Crores Refer note 3	31 Mar, 2025 (Audited) Rs. Crores Refer note 4	31 Mar, 2026 (Audited) Rs. Crores Refer note 3	31 Mar, 2025 (Audited) Rs. Crores
1. Income					
a. Revenue from operations	4,551.11	4,029.71	4,159.42	17,268.92	16,588.11
b. Other income	14.19	18.29	16.05	93.07	96.16
Total income	4,565.30	4,048.00	4,175.47	17,361.99	16,684.27
2. Expenses					
a. Cost of materials consumed	3,205.90	2,927.00	3,048.96	12,158.84	11,574.85
b. Purchases of stock in trade	32.24	11.86	0.70	46.56	2.69
c. Changes in inventories of finished goods, work in progress and stock in trade	(56.03)	(181.45)	(189.24)	(214.34)	(188.49)
d. Employee benefits expenses	275.06	263.68	261.37	1,081.06	1,055.80
e. Finance costs	8.40	8.46	12.98	34.86	43.89
f. Depreciation and amortisation expenses	115.79	126.98	126.77	500.95	503.93
g. Other expenses	563.53	539.05	570.94	2,253.95	2,250.12
Total expenses	4,144.89	3,695.58	3,832.48	15,861.88	15,242.79
3. Profit before exceptional item and tax	420.41	352.42	342.99	1,500.11	1,441.48
4. Exceptional item	-	9.04	-	9.04	-
5. Profit before tax	420.41	343.38	342.99	1,491.07	1,441.48
6. Tax expenses - Current	107.88	96.84	86.37	405.37	386.78
- Deferred	0.09	(11.16)	2.02	(25.63)	(22.23)
- Total	107.97	85.68	88.39	379.74	364.55
7. Profit after tax	312.44	257.70	254.60	1,111.33	1,076.93
8. Other comprehensive income					
i. Items that will not be reclassified to profit or loss	(1,389.65)	(54.55)	588.21	(828.77)	443.17
ii. Tax relating to items that will not be reclassified to of profit or loss	199.66	6.94	(83.82)	118.68	(45.00)
Total Other Comprehensive Income/(Loss)	(1,189.99)	(47.61)	504.39	(710.09)	398.17
9. Total Comprehensive Income/(Loss)	(877.55)	210.09	758.99	401.24	1,475.10
10. Paid up equity share capital (Face value Re. 1/- each)	85.00	85.00	85.00	85.00	85.00
11. Other equity				14,588.58	14,357.34
12. Earnings per share (Basic & Diluted)	Rs. 3.68 #	Rs. 3.03 #	Rs. 3.00 #	Rs. 13.07	Rs. 12.67

Not annualised .



STANDALONE BALANCE SHEET

Particulars	As at	As at
	31 March, 2026 (Audited) Rs. Crores	31 March, 2025 (Audited) Rs. Crores
A. ASSETS		
1. Non-current assets		
a. Property, plant and equipment	2,758.77	2,860.80
b. Capital work-in-progress	162.28	137.54
c. Intangible assets	12.30	15.14
d. Financial assets		
i. Investments	10,479.89	9,830.56
ii. Trade receivables	0.36	0.59
iii. Other Financial assets	23.49	24.07
e. Income tax assets (net)	-	4.65
f. Deferred tax assets (net)	134.88	-
g. Other non-current assets	38.77	31.32
Total - Non-current assets	13,610.74	12,904.67
2. Current assets		
a. Inventories	3,492.14	3,827.43
b. Financial assets		
i. Investments	254.25	141.37
ii. Trade receivables	1,460.28	1,576.59
iii. Cash and cash equivalents	164.61	111.26
iv. Bank balances other than (iii) above	4.42	4.62
v. Other financial assets	54.59	42.60
c. Other current assets	215.61	210.55
Total - Current assets	5,645.90	5,914.42
TOTAL - ASSETS	19,256.64	18,819.09
B. EQUITY AND LIABILITIES		
Equity		
Equity share capital	85.00	85.00
Other equity	14,588.58	14,357.34
Total - Equity	14,673.58	14,442.34
1. Non-current liabilities		
a. Financial liabilities		
i. Lease liabilities	364.37	375.21
ii. Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	13.10	11.89
iii. Other financial liabilities	2.07	2.16
b. Provisions	75.08	74.78
c. Deferred tax liabilities (net)	-	10.76
Total - Non-current liabilities	454.62	474.80
2. Current liabilities		
a. Financial liabilities		
i. Lease liabilities	10.84	10.38
ii. Trade payables		
Total outstanding dues of micro and small enterprises	162.24	129.34
Total outstanding dues of creditors other than micro and small enterprises	2,965.58	2,701.85
iii. Other financial liabilities	431.12	361.26
b. Other current liabilities	147.78	305.56
c. Provisions	398.59	393.56
d. Current tax liabilities (net)	12.29	-
Total - Current liabilities	4,128.44	3,901.95
TOTAL - EQUITY AND LIABILITIES	19,256.64	18,819.09



STANDALONE STATEMENT OF CASH FLOW

Particulars	Year to date	Year to date
	31 March, 2026 (Audited) Rs. Crores	31 March, 2025 (Audited) Rs. Crores
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	1,491.07	1,441.48
Adjustment for:		
Depreciation and amortisation	500.95	503.93
(Profit)/loss on property, plant and equipment sold/discarded (net)	1.81	(10.80)
Dividend income	(20.47)	(19.19)
Interest income	(1.20)	(2.00)
Gain on fair valuation of investments	(2.88)	(1.01)
Gain on disposal of investments	(27.75)	(24.02)
Finance costs	34.86	43.89
Provision for expected credit loss on trade receivables	4.49	1.98
Operating profit before working capital changes	1,980.88	1,934.26
(Increase)/decrease in trade receivables	112.05	(314.17)
(Increase)/decrease in inventories	335.28	(578.09)
Increase in other financial assets and other assets	(20.28)	(29.08)
Increase in other financial liabilities, other liabilities and provisions	212.97	657.64
Cash generated from operations	2,620.90	1,670.56
Income taxes paid (net of refunds and interest thereon)	(389.75)	(372.64)
Net Cash from operating activities	2,231.15	1,297.92
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase and construction of property, plant and equipment (including intangible assets)	(419.13)	(441.28)
Proceeds from sale of property, plant and equipment	0.05	16.82
Investments in subsidiaries	(1,500.00)	(999.99)
Loan repaid by subsidiaries	-	100.00
Acquisition of investment in units	(3.39)	(5.88)
Redemption of investment in units	18.41	3.60
Purchase of investment in shares/mutual funds	(1,980.00)	(1,278.13)
Sale of investment in shares/mutual funds	1,899.35	1,403.74
Interest received	1.20	2.00
Dividend received	20.95	18.87
Net Cash used in investing activities	(1,962.56)	(1,180.25)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Dividends paid	(170.00)	(170.00)
Payment towards lease liability	(43.32)	(43.78)
Interest paid	(1.92)	(10.07)
Net Cash used in financing activities	(215.24)	(223.85)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	53.35	(106.18)
Cash and cash equivalents - opening balance	111.26	217.44
Cash and cash equivalents - closing balance	164.61	111.26

Notes:

- The Company's business activity falls within 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.
- On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes as an "Exceptional item" in the standalone statement of profit and loss for the quarter ended December 31, 2025 and year ended March 31, 2026. The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- The figures for quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published YTD figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
- The Board has recommended today, a dividend of Rs. 2.00 Per share (face value of Re. 1/- each) subject to the approval of the shareholders at the ensuing Annual general meeting.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 04, 2026.

Mumbai
May 04, 2026.



By order of the Board

Avik Kumar Roy
 Avik Kumar Roy
 Managing Director & Chief Executive Officer
 DIN : 08456036

Independent Auditor's Report

To the Board of Directors of Exide Industries Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Exide Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and associates, the aforesaid consolidated annual financial results:

a. include the annual financial results of the the following entities:

Parent

i. Exide Industries Limited

Subsidiaries

i. Chloride International Limited

ii. Chloride Metals Limited

iii. Exide Energy Solutions Limited

iv. Chloride Batteries S. E. Asia Pte Limited

v. Espex Batteries Limited

vi. Associated Battery Manufacturers (Ceylon) Limited

Associates:

i. CSE Solar Sunpark Maharashtra Private Limited

ii. CSE Solar Sunpark Tamilnadu Private Limited

iii. Zillica Renewables Private Limited

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our



Independent Auditor's Report (Continued)

Exide Industries Limited

report. We are independent of the Group, and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of report of the other auditors referred to in paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group of its associates is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures



Independent Auditor's Report (Continued)

Exide Industries Limited

that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial statements of five subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,659.79 crores as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 6,512.46 crores, total net profit after tax (before consolidation adjustments) of Rs. 0.40 crores and net cash outflows (before consolidation adjustments) of Rs. 0.77 crores for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results include the Group's share of total net profit of Rs. 0.47 crores for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of three associates, whose financial statements have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these



Independent Auditor's Report (Continued)
Exide Industries Limited

entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Seema Mohnot

Seema Mohnot

Partner

Membership No.: 060715

UDIN:26060715RGULRQ9265

Mumbai

04 May 2026

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
	31 Mar, 2026 (Audited) Rs. Crores Refer note 4	31 Dec, 2025 (Unaudited) Rs. Crores Refer note 3	31 Mar, 2025 (Audited) Rs. Crores Refer note 4	31 Mar, 2026 (Audited) Rs. Crores Refer note 3	31 Mar, 2025 (Audited) Rs. Crores
1. Income					
a. Revenue from operations	4,735.13	4,200.59	4,335.42	17,995.35	17,237.85
b. Other income	4.24	15.39	43.53	100.86	112.80
Total income	4,739.37	4,215.98	4,378.95	18,096.21	17,350.65
2. Expenses					
a. Cost of materials consumed	3,169.12	2,951.71	3,035.39	12,173.73	11,697.30
b. Purchases of Stock in trade	40.68	19.43	19.51	106.02	119.62
c. Changes in inventories of finished goods, work in progress and stock in trade	28.66	(162.46)	(118.69)	(87.55)	(219.50)
d. Employee benefits expenses	352.14	334.09	321.70	1,372.17	1,296.31
e. Finance costs	26.62	25.07	34.86	123.83	153.03
f. Depreciation and amortisation expenses	138.38	149.33	147.64	588.75	582.34
g. Other expenses	656.03	605.64	649.57	2,560.54	2,546.09
Total expenses	4,411.63	3,922.81	4,089.98	16,837.49	16,175.19
3. Profit before share of net profit of Equity Accounted Investees and Tax	327.74	293.17	288.97	1,258.72	1,175.46
Share of profit (loss) of Equity Accounted Investees, net of tax	(0.29)	0.33	0.55	0.47	0.50
4. Profit before exceptional item and tax	327.45	293.50	289.52	1,259.19	1,175.96
5. Exceptional item	-	10.38	-	10.38	-
6. Profit before tax	327.45	283.12	289.52	1,248.81	1,175.96
7. Tax expenses - Current	109.88	98.42	89.41	412.43	394.41
- Deferred	0.84	(10.27)	12.20	(23.54)	(18.95)
- Total	110.72	88.15	101.61	388.89	375.46
8. Profit after tax	216.73	194.97	187.91	859.92	800.50
9. Other comprehensive income					
i. Items that will not be reclassified to profit or loss	(1,389.04)	(54.07)	587.21	(827.55)	442.24
ii. Tax relating to items that will not be reclassified to profit or loss	199.74	6.88	(83.70)	118.69	(44.94)
iii. Items that will be reclassified to profit or loss	6.73	0.66	1.11	16.04	4.82
Total other comprehensive income / (loss)	(1,182.57)	(46.53)	504.62	(692.82)	402.12
9. Total Comprehensive Income / (loss)	(965.84)	148.44	692.53	167.10	1,202.62
10. Paid up equity share capital (Face value Re. 1/- each)	85.00	85.00	85.00	85.00	85.00
11. Other equity				13,819.85	13,828.48
12. Earnings per equity share (Basic & Diluted)	Rs. 2.53 #	Rs. 2.29 #	Rs. 2.20 #	Rs. 10.05	Rs. 9.35

Not annualised

A. Profit for the year attributable to:					
Owners of the Company	215.25	194.01	186.87	854.19	795.02
Non-controlling interests	1.48	0.96	1.04	5.73	5.48
B. Other comprehensive income / (loss) for the period/year attributable to:					
Owners of the Company	(1,182.57)	(46.53)	504.62	(692.82)	402.12
Non-controlling interests	-	-	-	-	-
C. Total comprehensive income / (loss) for the period/year attributable to:					
Owners of the Company	(967.32)	147.48	691.49	161.37	1,197.14
Non-controlling interests	1.48	0.96	1.04	5.73	5.48



CONSOLIDATED BALANCE SHEET

Particulars	As at	As at
	31 March, 2026 (Audited) Rs. Crores	31 March, 2025 (Audited) Rs. Crores
A. ASSETS		
1. Non-current assets		
a. Property, plant and equipment	3,936.74	3,853.63
b. Capital work -in-progress	3,937.84	3,426.05
c. Goodwill	45.82	45.82
d. Other intangible assets	23.54	35.89
e. Intangible assets under development	260.53	217.36
f. Investment in associates	28.13	27.66
g. Financial assets		
i. Investments	5,271.43	6,122.03
ii. Trade receivables	0.37	0.59
iii. Loans	0.11	0.19
iv. Other financial assets	40.82	43.44
h. Income tax assets (net)	22.41	26.69
i. Deferred tax assets (net)	141.01	6.65
j. Other non-current assets	432.66	386.28
Total - Non-current assets	14,141.41	14,192.28
2. Current assets		
a. Inventories	4,004.05	4,564.90
b. Financial assets		
i. Investments	831.21	318.27
ii. Trade receivables	1,574.81	1,686.39
iii. Cash and cash equivalents	250.81	180.82
iv. Bank balances other than (iii) above	7.00	7.20
v. Loans	0.26	0.34
vi. Other financial assets	111.90	76.72
c. Other current assets	298.43	352.29
d. Assets held-for-sale	-	17.12
Total - Current assets	7,078.47	7,204.05
Total - Assets	21,219.88	21,396.33
B. EQUITY AND LIABILITIES		
Equity		
Equity share capital	85.00	85.00
Other equity	13,819.85	13,828.48
Non - controlling interest	26.37	20.64
Total Equity	13,931.22	13,934.12
1. Non-current liabilities		
a. Financial liabilities		
i. Borrowings	906.45	943.07
ii. Lease liabilities	464.33	441.22
iii. Trade payables		
Total outstanding dues of micro and small Enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	13.10	11.89
iv. Other financial liabilities	25.97	71.94
b. Provisions	95.09	100.89
c. Deferred tax liabilities (net)	2.30	12.83
Total - Non-current liabilities	1,507.24	1,581.84
Current liabilities		
a. Financial liabilities		
i. Borrowings	186.70	618.10
ii. Lease liabilities	17.92	14.32
iii. Trade payables		
Total outstanding dues of micro and small enterprises	185.08	151.65
Total outstanding dues of creditors other than micro and small enterprises	3,491.11	3,193.31
iv. Other financial liabilities	1,102.44	993.68
b. Other current liabilities	371.31	506.65
c. Provisions	411.53	399.00
d. Income tax liabilities (net)	15.33	3.66
Total - Current liabilities	5,781.42	5,880.37
TOTAL - EQUITY AND LIABILITIES	21,219.88	21,396.33



CONSOLIDATED STATEMENT OF CASH FLOW

Particulars	Year to date	Year to date
	31 March, 2026 (Audited) Rs. Crores	31 March, 2025 (Audited) Rs. Crores
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	1,248.81	1,175.96
Adjustment for:		
Depreciation and amortisation	588.75	582.34
Gain on disposal of investment	(33.82)	(27.80)
(Profit)/Loss on property, plant and equipment sold/discarded (net)	(12.08)	(11.17)
Income from investment including dividend and interest	(20.50)	(20.81)
Gain on fair valuation of investment	(10.51)	(21.77)
Finance costs	123.83	153.03
Unrealised foreign exchange loss	55.03	0.66
Provision for expected credit loss on trade receivables	5.57	1.50
Share of profit of Equity Accounted Investees, net of tax	(0.47)	(0.50)
Operating cash flow before working capital changes	1,944.61	1,831.44
(Increase)/ decrease in trade receivables	106.42	(303.85)
(Increase)/ decrease in inventories	560.85	(696.37)
Increase in other financial assets and other assets	(65.05)	(153.87)
Increase in other financial liabilities, other liabilities and provisions	264.13	973.22
Cash generated from operations	2,810.96	1,650.57
Income taxes paid (net of refunds and interest thereon)	(397.80)	(377.67)
Net Cash from operating activities	2,413.16	1,272.90
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase and construction of property, plant and equipment (including intangible assets)	(1,152.63)	(1,948.72)
Proceeds from sale of property, plant and equipment	32.91	23.33
Acquisition of interest in associates	-	(1.50)
Net movement in bank deposits	-	(0.29)
Purchase of investment	(2,997.51)	(1,967.97)
Proceeds from sale of investment	2,545.53	1,941.22
Investment income (including dividends and interest)	20.50	20.01
Net Cash used in investing activities	(1,551.20)	(1,933.92)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from borrowings	759.85	1,014.19
Repayment of borrowings	(1,253.83)	(164.44)
Dividends paid	(170.00)	(170.00)
Payment towards lease liabilities	(57.32)	(52.80)
Interest paid	(83.21)	(112.33)
Net Cash (used in) / generated from financing activities	(804.51)	514.62
Net (decrease) / increase in cash and cash equivalents (A+B+C)	57.45	(146.40)
Cash and cash equivalents - opening balance	180.82	322.99
Cash and cash equivalents - closing balance	238.27	176.59
Effect of exchange rate changes	12.54	4.23
Cash and cash equivalents - Closing Balance	250.81	180.82

Notes :

- Revenue from operations is net of trade discounts / trade incentives.
- The Group's business activity falls within single operating segment of "Storage Batteries and Allied Product". Hence, no separate segment information is disclosed.
- On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes as an "Exceptional item" in the consolidated statement of profit and loss for quarter ended December 31, 2025 and year ended March 31, 2026. The Group continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- The figures for quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published YTD figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 04, 2026.

Mumbai
May 04, 2026.

By order of the Board

Avik Kumar Roy
 Avik Kumar Roy
 Managing Director & Chief Executive Officer
 DIN : 08456036



Press Release

For Q4 FY26, Revenue grew 9.4% on YoY basis and PBT grew 22.6%, buoyed by strong growth across most key businesses

Standalone financial performance

Particulars	Units	Q4 FY26	Q4 FY25		FY26	FY25
Revenue	Rs. Crore	4,551	4,159		17,269	16,588
EBITDA	Rs. Crore	530	467		1,943	1,893
PBT (before exceptional items)	Rs. Crore	420	343		1,500	1,441
PBT (after exceptional items)	Rs. Crore	420	343		1,491	1,441
PAT	Rs. Crore	312	255		1,111	1,077
EPS *	Rs.	3.68	3.00		13.07	12.67

* Not annualised

Key business highlights

- Increased affordability and positive sentiment from GST 2.0 reforms continued to drive demand for automotives. All industry businesses (2W/3W/4W) grew in double digits, on a YoY basis.
- During Q4, the Company achieved standalone revenues of Rs. 4,551 Crore, registering an increase of 9.4% on a YoY basis.
- Overall Domestic business growth during Q4 was 12.5%, despite nearly 50% de-growth in Telecom (where demand remains impacted by the industry's transition towards lithium-ion solutions), on a YoY basis.
- Export business continued to be significantly impacted across certain markets, amid geopolitical tensions and disruption in shipping routes.
- Auto OEM business for the Company grew 25%+ on YoY basis. It was the fastest growing business during the quarter achieving its highest ever quarterly revenue.
- Despite increasing pressure on raw material prices, the Company was able to grow EBITDA margin by nearly 50 bps on a YoY basis, to 11.7%. Second half of Q4 was severely impacted by the on-going West Asia conflict – costs of multiple commodities went up drastically, further impacted by abnormal rupee depreciation. The Company continues to accrue benefits from various cost excellence projects, partially offsetting the adverse cost impact.
- Liquidity position remains robust with zero debt and high cash flow generation.

Key information about businesses

- 2W/4W replacement business continued to grow in double digits on YoY basis.
- Industrial Infra business (excluding Telecom) also continued its double-digit growth trajectory on YoY basis, as order inflow and order execution remained strong in sectors like railways, traction, I-UPS etc.
- Inverters and Solar business growth was in mid-to-high teens on YoY basis – buoyed by peak season demand in the second half of Q4.
- Exports business showed double-digit decline amid geo-political conflicts, as multiple shipping routes were closed and unavailability of containers created challenges towards end of Q4.

Other key updates

- EESL's (Exide Energy Solutions Limited) project site is witnessing steady progress. EIL invested further Rs. 600 Crores in Q4, taking FY26 total to Rs. 1,500 Crores. With this, the total equity investment made in EESL till date stands at Rs. 4,802.23 Crores (including investment made in erstwhile merged entity EEPL).
- Cylindrical lines are expected to start customer sample delivery by Q1 FY27, while Prismatic line will be initiating product trials shortly thereafter.
- EESL continues to engage with key OEMs and energy providers to build offtake across end consumer markets.

Below are some of the latest pictures from the site:





Commenting on the performance – Mr. Avik Roy, MD & CEO, said:

'Q4 FY26 built on the gains observed in Q3 – GST rationalization continued to boost end-customer demand across the automotive sector, supported by strong replacement market and energy storage demand.

Macroeconomic conditions in India remained favourable with low inflation, lower Repo rates and positive rural and urban sentiment. However, the West Asia conflict created challenges on two fronts: firstly, the rate escalation and timely availability of LPG, Plastics and Sulphuric Acid; secondly, freight cost escalation due to closure of multiple shipping routes and unavailability of containers. Sustained depreciation of Rupee vs. USD put further pressure on our input costs.

In this environment, the Company's priority has been on managing profitable growth and focusing on preserving cash. The Company continues to deliver stable performance along with maintaining strong balance sheet and positive cash flow generation, thereby establishing the strength of our brand, trade network and OEM relationships.

During the quarter, the Company achieved 25%+ growth in the auto OEM business. Inverters and Solar businesses showed robust growth (mid-to-high teens), while auto replacement and infrastructure businesses (excluding telecom) also showed double-digit growth. International business was impacted amid geo-political conflicts. We expect the auto replacement, inverters and auto OEM businesses to continue their strong growth momentum into Q1 of current financial year.

The Company continues to focus on better sales mix, innovative products and achieving cost efficiencies in its manufacturing facilities. Various investments in improving the Lead Acid Battery manufacturing technologies have started showing results. The Company is planning investments in process automation to further drive operational efficiency and improve quality.

In the lithium-ion cell manufacturing project, installation and commissioning work is progressing in full swing. Customer sample deliveries to begin shortly for the cylindrical cells, and production trials to be initiated for the prismatic cells.'

About Exide Industries Limited

For more than seven decades, Exide has been one of India's most reliable battery brands, enjoying strong reputation and brand recall. Exide designs, manufactures, markets, and sells the widest range of lead acid storage batteries in the world from 2.5Ah to 20,200Ah capacity, to cover the broadest spectrum of applications. The batteries are manufactured for Automotive, Power, Telecom, Infrastructure projects, UPS systems as well as for Railways, Mining, and Defence sectors. The company enjoys leadership position in India and its exports span 70+ countries across six continents.

Exide, through its wholly owned subsidiary, Exide Energy Solutions Limited ("EESL"), is progressing as planned in establishing its greenfield lithium-ion cell manufacturing facility in Bengaluru. The project has an initial planned capacity of 6 GWh, scalable up to 12 GWh, with 4 production lines across cylindrical and prismatic cell formats, catering to both LFP and NMC chemistries. The facility is designed to serve India's electric mobility and stationary energy storage markets. Key activities, including installation, validation, customer sampling and homologation, are at advanced stage as EESL moves towards operationalisation during FY27. Its existing module and pack facility at Prantij, Gujarat has helped build early market presence and customer engagement in lithium-ion solutions.

For more information on the Company, please log on to www.exideindustries.com

Disclaimer

In this document, we have disclosed 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

For any further queries/clarifications please contact us at:

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