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Date: 21st December 2021

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 the Board Meeting

With reference to the captioned subject, we wish to inform you that, the Board of Directors of Company at its meeting held today i.e. 21st December 2021 accorded in-principle approval to set up a green field multi-gigawatt Li-ion cell manufacturing facility in India. It has also consented to participate in the Production Linked Incentive (PLI) scheme for “National Programme on Advanced Chemistry Cell (ACC) battery Storage” issued by Ministry of Heavy Industries (MHI) for setting-up of the said multi-gigawatt Li-ion cell manufacturing facilities in India.

The board meeting commenced at 11.30 am and concluded at 12.30 pm.

A copy of the Press Release in this regard is enclosed herewith.

You are requested to kindly take the above on record.

Thanking you.

For Exide Industries Limited



Jitendra Kumar

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

December 21, 2021

Press Release

Exide Industries to foray into Li-ion cell manufacturing

Exide Industries, at its board meeting held today, has decided to set up a multi-gigawatt lithium-ion cell manufacturing plant. It also plans to apply for and participate in the Production-Linked Incentive Scheme for National Programme on Advanced Chemistry Cell (ACC) battery Storage, issued by the Ministry of Heavy Industries. With the evaluation of the next steps, the company shall be sharing more details on the above as it further develops its plans.

Commenting on the new development – Mr. Subir Chakraborty, MD & CEO, said

'Electric Vehicle penetration in India is expected to become a reality in the near future. The Government is pushing electric vehicle manufacturing through a supportive policy framework and by providing incentives to the manufacturers in this space. As a result, Lithium-ion battery-based storage solutions will gain prominence, for both Automotive and Industrial applications.'

Exide has been a frontrunner in the adoption of new technologies and has consistently evolved its manufacturing processes to provide the latest products and solutions to its customers. The company has already set up a state-of-the-art factory (in JV with Leclanche SA, Switzerland) which is equipped with fully automated lithium-ion assembly lines for battery packs and modules. The factory has already started production and shall be offering energy solutions that are scalable and eco-friendly.

We have now planned to setup a multi-gigawatt lithium-ion cell manufacturing plant and to participate in the Production-Linked Incentive Scheme for Advanced Chemistry Cell manufacturing as proposed by Government of India. Cell manufacturing is an integral part of the Lithium-ion battery manufacturing chain, and we believe that the setting up of this plant will enable us to be more cost-competitive and better serve our esteemed customers.'

About Exide Industries Limited

For more than seven decades, Exide has been one of India's most reliable battery brands, enjoying unrivalled reputation and recall. Exide designs, manufactures, markets and sells the widest range of lead acid storage batteries in the world from 2.5Ah to 20,600Ah capacity, to cover the broadest spectrum of applications. The batteries are manufactured for the automotive, power, telecom, infrastructure projects, computer industries, as well as the railways, mining and defence sectors. The company enjoys leadership position in India and its exports span 60 countries across six continents.

Exide has also forayed into Lithium-ion battery systems and energy solutions through its subsidiary Exide Leclanche Energy Private Limited (under the brand Nexcharge), together with the JV partner Leclanche SA, Switzerland. With its state-of-the-art R&D centre, the subsidiary aims to build lithium-ion batteries and provide energy storage systems for India's electric vehicle market and grid-based applications.

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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