

Ref No: EIL/SEC/2023-24/87

Date: 6th March 2024

The Secretary	The Secretary
The Calcutta Stock Exchange Limited	BSE Limited
7 Lyons Range	Phiroze Jeejeebhoy Towers, Dalal Street,
Kolkata - 700 001	Mumbai - 400 001
CSE Scrip Code: 15060 &10015060	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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") - Further investment in Wholly Owned Subsidiary through Rights Issue

This is to inform you that on 6<sup>th</sup> March 2024, "Exide Industries Limited" ('Company/EIL') has invested Rs. 39,99,975/- (Rupees Thirty-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred and Seventy-Five only) by way of subscription in the equity share capital of its wholly owned subsidiary, "Exide Energy Solutions Limited" (hereinafter referred as 'EESL'), on rights basis. With this investment, the total investment made by the Company in EESL stands to Rs.1,965 crore. There is no change in the shareholding percentage of the Company in EESL pursuant to such an acquisition.

The detailed disclosure required under Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith.

You are requested to kindly take the above on record.

Thanking you.

For Exide Industries Limited

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

Encl: as above

**Exide Industries Limited,** Exide House, 59E Chowringhee Road, Kolkata-700 020 Phone: (033) 2302-3400, Fax: (033) 2283-2642/37 e-mail: exideindustrieslimited@exide.co.in, www.exideindustries.com

CIN: L31402WB1947PLC014919



## Annexure-1

## Detailed disclosures under para A of Part A of Schedule III required under Regulation 30 of LODR Regulations:

	a.	Name of the target entity details in brief such as size, turnover etc.	Exide Energy Solutions Limited (EESL), an existing wholly	
		size, turnover etc.	owned subsidiary of Exide Industries Limited (EIL) was	
			incorporated on 24 <sup>th</sup> March 2022 and will be engaged in the	
			business of manufacturing & selling lithium-ion battery cells,	
			modules and packs for India's electric vehicle market and	
			stationary applications. Some of the relevant details of EESL	
			are given below:	
			Paid up equity share capital as on date: Rs. 696.97 crore	
			Net worth as on 31.03.2023: Rs. 655.20 crore	
ŀ			- Turnover as on 31.03.2023: Nil	
			- Loss after Tax for the year ended 31.03.2023: Rs. 59.81	
			crore	
			As on date, the total investment by Exide Industries Limited	
			in the equity share capital of EESL including share premium	
			stands to Rs. 1,965 Crore	
		ω.	Stands to Rs. 1,505 Crore	
	b.	Whether the acquisition would fall within	Yes, since EESL is a wholly owned subsidiary of EIL. EESL	
	- 1	related party transaction(s) and whether the	has allotted 1,29,03,225 nos. equity shares of Rs. 10/- each at	
		promoter/ promoter group/ group companies	a premium of Rs.21/- per share aggregating to Rs.	
		have any interest in the entity being acquired?	39,99,99,975/- (Rupees Thirty-Nine Crore Ninety-Nine Lakh	
			Ninety-Nine Thousand Nine Hundred and Seventy-Five only) on rights basis to EIL.	
		If yes, nature of interest and details thereof and	on rights basis to LiL.	
		whether the same is done at "arm's length"	Save & except what is mentioned above, the	
			Promoter/promoter group/group companies have no interest in	
			the transaction.	
			The said transaction is at arm's length.	
	D	Industry to which the entity being acquired	Manufacturing battery cells of advanced chemistry and form	
		belongs	factor, including but not limited to cylindrical, pouch,	
			prismatic, (the "Battery Cells"), as well as manufacturing,	
			assembling, selling battery modules, battery packs and other	
			related activities thereto.	
(	1.	Objects and effects of acquisition (including	EESL is in the process of setting up a plant for manufacturing	
		but not limited to, disclosure of reasons for	& selling lithium-ion battery cells, modules and pack business.	
		acquisition of target entity, if its business is		
		outside the main line of business of the listed	The Company has made further investment by subscribing to	
		entity)	equity shares offered by EESL on a rights basis to fund its	
L		Exide Industries Limited, Exide House, 59E C	green field project and meet various funding requirements.	
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		With the current investment, EIL shareholding in EESL remains unchanged at 100%
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	The equity shares against the current investment were allotted on 6 <sup>th</sup> March 2024
g.	Nature of consideration whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	1,29,03,225 nos. equity shares of Rs. 10/- each at a premium of Rs.21 on rights basis to EIL
i.	Percentage of shareholding / control acquired and / or number of shares acquired	With the current investment, EIL shareholding in EESL remains unchanged at 100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	EESL was incorporated on 24 <sup>th</sup> March 2022 and the business objects of it are explained in point no. c above  Turnover for last 3 years are: NIL