

PRESS RELEASE

EXIDE REPORTS 45% GROWTH FOR THE FOURTH QUARTER OF FY 2020 -21

Kolkata, April 29, 2021: Exide Industries Limited, on Thursday reported Net Turnover of Rs. 2,939 crores for the quarter ended March 31, 2021 as compared to Net Turnover Rs. 2,055 crores recorded during the quarter ended March 31, 2020, registering an impressive growth of 43%. Profit After Tax for the same quarter ended March 31, 2021, were higher at Rs. 244 crores, as against Profit After Tax of Rs. 168 crores for corresponding quarter ended March 31, 2020, with a growth of 45%.

For the year ended March 31, 2021, the net turnover was Rs. 10,041 crores as compared to Rs. 9,857 crores in the previous year. The Profit after Tax was Rs. 758 crores in the year ended March 31, 2021 compared to the Profit After Tax of Rs. 826 crores in the previous year.

Mr G Chatterjee, MD & CEO, commented that as a result of several strategies adopted by your Company, it bounced back very strongly in the second half of the year and was able to surpass the sales it had reported for 2019-20.

On the performance of the fourth quarter, Mr. Chatterjee said that the Company has posted impressive growth in both Automotive and Industrial division. The after market demand for both Automotive and UPS batteries remained strong.

The Company will focus on Sales Transformation and Cost Compression as the core strategies to improve the bottom-line.

Mr. Chatterjee further stated that the Board of Directors of Exide at its meeting held on 29th April 2021 have approved following few key organization changes at the Board level.

Subject to the approval of the shareholders at the ensuing annual general meeting, approved the elevation of Mr. Subir Chakraborty, to the post of "Managing Director and CEO" for a period of three years from 1st May 2021 till 30th April 2024. Mr. Chakraborty was the "Deputy Managing Director" (DMD) of the Company since 1st May 2019. He joined the services of the Company in 1996 and is serving as a Director in the Board for around 8 years.

The mantle of MD & CEO passes from current Managing Director and CEO, Mr. Gautam Chatterjee, a veteran in the Company for 39 years. He has been appointed as "Whole-time Advisor" to the Board of the Company with effect from 1st May 2021 for a period of three years.

Subject to the approval of shareholders, Mr. Avik Kumar Roy is appointed as a Whole-time Director on the Board of Exide for a period of five years, with effect from 1st May 2021. Mr. Roy is serving the Company as President-Industrial since January 2019 and is now designated as "Director-Industrial". He will be responsible for overall Industrial division of the Company. Mr. Roy comes with more than 31 years of work experience in reputed multinational organisations with management assignments in multiple countries and locations.

A handwritten signature in blue ink, appearing to read "G Chatterjee".

G CHATTERJEE

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

