

29 July, 2022

**Press Release****Exide reports 57% sales growth and 85% PBT growth in the first quarter of the financial year 2022-23**

## Standalone financial performance highlights (Q1FY23)

| Particulars             | Units     | Q1FY23 | Q1FY22 |
|-------------------------|-----------|--------|--------|
| Revenue from operations | Rs. Crore | 3,899  | 2,486  |
| EBITDA                  | Rs. Crore | 387    | 261    |
| PBT                     | Rs. Crore | 303    | 164    |
| PAT                     | Rs. Crore | 226    | 125    |
| EPS                     | Rs.       | 2.66   | 1.48   |

## Key Financial Highlights

- Revenue from operations posted an impressive growth of 57% year-on-year in Q1FY23
- Despite high input cost inflation, PBT has grown by 85% year-on-year in Q1FY23 supported by revenue growth and lower fixed expenses as a percentage to sales. PBT margin has also increased to 7.8% in Q1FY23 from 6.6% in Q1FY22.
- Total fixed expenses (employee costs and other expenses) were 18% of sales in Q1FY23 compared to 21.0% in Q1FY22. The company's efforts towards cost optimisation have helped lower fixed costs significantly.
- The balance sheet remains strong with zero debt and a comfortable liquidity position.

Key Business highlights for the first quarter ended 30<sup>th</sup> June 2022

- In the automotive vertical, volumes jumped sharply in Q1FY23 compared to Q1FY22, driven by strong demand, primarily from the replacement market.
- Demand across industrial verticals was significantly upbeat than the previous year, especially in the I-UPS, solar and power & project segments. Pick-up in commercial and business activity is contributing to overall buoyancy in the market.
- We continue to increase our presence in global markets, with exports growing at a much faster pace, both in automotive and industrial verticals.

#### Other key update

- Exide, through its wholly owned subsidiary company- Exide Energy Solutions Ltd., has procured 80 acres of land parcel for the lithium-ion cell manufacturing project in Karnataka and the project is progressing as per the desired timelines.

#### Commenting on the performance – Mr. Subir Chakraborty, MD & CEO, said

*‘Our strong growth momentum is demonstrated in the first quarter performance as well, with sales and profit before taxes growing at a robust rate of 57% and 85% respectively. Our niche product launches targeting the evolving market requirements, as well as multiple initiatives undertaken for sales transformation and cost optimisation are benefitting the company. New products are garnering excellent customer response and fixed costs are lower as compared to the previous year. However, high commodity prices leading to escalation in raw material costs along with escalation in fuel and freight costs have continued to be a drag in this quarter.*

*We expect the demand scenario to remain buoyant in the near-term, both in automotive and industrial verticals. This, combined with expected stabilisation/softening of commodity prices is likely to support growth and operating margins in the immediate future.*

*Our plans on lithium-ion cell manufacturing are on track and with this project we are moving forward to cater to the growing requirements of our customers in both mobility and stationary applications.’*

## 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 20,200Ah capacity, to cover the broadest spectrum of applications. The batteries are manufactured for automotive, power, telecom, infrastructure projects, computer industries, as well as for railways, mining, and defence sectors. The company enjoys leadership position in India and its exports span 60 countries across six continents.

Exide has forayed into manufacturing of lithium-ion battery modules and packs through its subsidiary Exide Leclanche Energy Private Limited (under the brand Nexcharge) for India's electric vehicle market and stationary applications. Further, Exide has set up a new wholly owned subsidiary - Exide Energy Solutions Limited - and is in the process of setting a plant under the subsidiary for lithium-ion cell manufacturing business.

For more information on the Company, please log on to [www.exideindustries.com](http://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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