

January 31, 2022

Press Release**Exide reports 14% year-on-year growth in sales in the third quarter of the financial year 2021-22****Standalone financial performance highlights (Q3FY22 & 9MFY22) (Rs. Crore)**

Particulars	Q3FY22	Q3FY21		9MFY22	9MFY21
Revenue from operations	3,196.7	2,801.0		8,973.1	7,102.0
EBITDA	372.6	402.8		1,046.6	943.2
PBT	275.3	320.0		753.7	687.9
PAT	204.1	241.4		563.9	514.2
EPS (Rs.)	2.40	2.84		6.63	6.05

Key Financial Highlights

- Revenue from operations grew by 14.1% and 26.3%, respectively, in Q3FY22 and 9MFY22.
- PBT is lower by 14% in Q3FY22 due to unprecedented input cost inflation. However, for 9MFY22 PBT has grown by 9.6% despite raw material prices remaining high throughout the nine months of current financial year.
- The Board of Directors has declared an interim dividend of 200% i.e. Rs. 2/- per equity share for FY2021-22.
- The balance sheet remains strong with zero debt and a comfortable liquidity position.

Key Business Highlights for the quarter ended 31st December 2021

- Volumes in the automotive vertical grew over the last year mainly driven by demand recovery in the replacement market.
- Demand for industrial UPS remain high as pickup in the commercial activity led to increase in orders from offices and industries. This is in addition to the high order inflow seen from the makeshift home offices and data centres.
- We continue to increase our presence in global markets with exports growing at a much faster pace, both in the automotive and the industrial verticals.

Other updates

- **Plans to set-up a Li-ion cell manufacturing plant and participation in the PLI scheme**
 - During the quarter, the Board of directors has granted approvals to set-up a multi-gigawatt Li-ion cell manufacturing plant in India. As part of its commitment to venture into this Li-ion cell manufacturing business, Exide has participated in the Production Linked Incentive (PLI) scheme for National Programme on Advanced Chemistry Cell (ACC) Battery Storage issued by the Ministry of Heavy Industries.
- **Divestment of entire equity shareholding in 100% subsidiary Exide Life Insurance Company Ltd.**
 - Upon receiving necessary approvals, Exide, with effect from 1st January 2022 has divested its entire equity stake in the erstwhile wholly owned subsidiary, Exide Life Insurance Company Ltd. by way of sale of shares in favour of HDFC Life Insurance Company Limited against total sale consideration of Rs.6,687 crore. It has received 8,70,22,222 equity shares of HDFC Life Insurance Company Limited at a pre-agreed price of Rs 685 per share, in addition to the cash consideration of Rs.726 crore.

Commenting on the Q3FY22 performance – Mr. Subir Chakraborty, MD & CEO, said

We maintained our strong growth momentum in the third quarter as well, with sales growing at 14% year-on-year. Volume uptick, coupled with calibrated product-market strategies implemented across segments contributed to this growth. However, due to unprecedented input cost inflation, profitability has been adversely impacted. Overall, volumes have grown in both automotive and industrial verticals.

At Exide, we have been a frontrunner in the adoption of new technologies. During the quarter, the Board of Directors has approved the proposal to setup a multi-gigawatt lithium-ion cell manufacturing plant. The company has also participated in the Production-Linked Incentive Scheme for Advanced Chemistry Cell manufacturing.

India is presently grappling with the third wave of COVID. However, business continuity across sectors is keeping the demand momentum afloat. Our manufacturing plants are operational with necessary safety protocols being followed at all locations. Nearly 91% of eligible employees are fully vaccinated and we are targeting to reach 100% vaccination soon. We also continue to provide requisite healthcare and nutrition at various locations through multiple COVID-19 relief projects that we had initiated during the pandemic.

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 2.5 Ah to 20,600 Ah 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 battery modules/packs 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.

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