

Press Release

Exide reports sales growth and PBT growth of 18% each, in the financial year 2022-23

Standalone financial performance highlights (Q4FY23 & FY23)

Particulars	Units	Q4FY23	Q4FY22		FY23	FY22
Revenue from operations	Rs. Crore	3,543	3,417		14,592	12,410
EBITDA	Rs. Crore	367	350		1,568	1,398
PBT	Rs. Crore	281	272		1,215	1,026
PAT	Rs. Crore	208	201*		904	765*
EPS	Rs.	2.44	2.36*		10.63	8.99*

**PAT and EPS in Q4FY22 and FY22 excludes exceptional gain of Rs.4,694 crore arising from the sale of our erstwhile material subsidiary company – Exide Life Insurance Company Limited.*

Key Financial Highlights

- Revenue from operations increased by 4% and 18% in Q4FY23 and FY23, respectively.
- In Q4FY23, EBITDA and PBT grew at a steady rate of 5% and 3%, respectively, despite inflationary trends persisting in the economy. EBITDA and PBT margins respectively were 10.4% and 7.9% in Q4FY23, compared to 10.2% and 8.0% in Q4FY22.
- For the full year FY23, EBITDA and PBT have grown at a healthy rate of by 12% and 18% respectively.
- Our liquidity position is strong with healthy cash flow generation in FY23, and we maintained our zero-debt position in the balance sheet as on 31st March 23.
- The Board of Directors has proposed a final dividend of Rs. 2.00 per equity share for FY 2022-23.

Key Business Highlights for the fourth quarter ended 31st March 23

- In the Automotive vertical, overall volumes in the domestic market continues to register growth year-on-year. Demand was strong from OEMs, with supply side constraints easing out during the quarter.
- Industrial verticals such as Industrial UPS, Solar, Traction, Telecom and Power continue to seize opportunities presented from increase in capex and economic activity. Order inquiry has also been strong during the quarter.

Other key updates:

- The progress on our lithium-ion cell manufacturing project (housed under wholly owned subsidiary 'Exide Energy Solutions Ltd' is as follows:
 - All necessary approvals and permissions required for construction have been secured.
 - Site enabling works with regards to site preparation for construction activity is largely completed and leading construction vendors for Civil and PEB works have been onboarded.
 - Recruitment of top tier team comprising experienced and senior personnel in all key functions to support project execution and delivery has been completed.

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

'In Q4FY23, Revenue and PBT growth remained steady at 4% and 3% respectively. Further, increase in raw material prices compared to the immediate previous quarter has impacted profitability on a sequential basis. However, on a full year basis, our performance is noteworthy with Sales and PBT growth each at 18%.

We are positive on the demand scenario in the near-term and our focus remains on delivering profitable growth. We are working towards providing technologically advanced products and solutions to our customers in the lead-acid battery business. Our digitalisation and cost optimisation initiatives have enabled us to achieve efficiencies across processes, which will continue to help us deliver excellent product quality at competitive prices.

Our lithium-ion cell manufacturing project is on track and is progressing as per the timelines. With this, we look forward to becoming one of the leading domestic players offering state-of-the-art products and solutions in the fast-growing electric mobility space and stationary space.'

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 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 manufacture of lithium-ion battery modules and packs through its wholly owned subsidiary Exide Energy Private Limited - formerly known as Exide Leclanche Energy Pvt Ltd - (under the brand 'Nexcharge') for India's electric vehicle market and grid-based applications. Further, Exide has set up another wholly owned subsidiary, Exide Energy Solutions Limited, and is in the process of setting up a plant for lithium-ion cell manufacturing business. An application has recently been made to NCLT – Kolkata Bench for merger of Exide Energy Private Limited with Exide Energy Solutions Ltd.

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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