

Press Release

For the first nine months of the current financial year, Profit Before Tax has grown by 7% year-on-year

Standalone financial performance highlights

Particulars	Units	Q3FY25	Q3FY24	9MFY25	9MFY24
Revenue from operations	Rs. Crore	3,849	3,841	12,429	12,020
EBITDA	Rs. Crore	449	440	1,426	1,355
PBT	Rs. Crore	325	321	1,098	1,028
PAT	Rs. Crore	245	240	822	769
EPS	Rs.	2.88	2.83	9.67	9.05

Key financial highlights

- In Q3FY25, standalone revenues stood at Rs.3,849 crore compared to Rs.3,841 crore in Q3FY24.
- During the quarter, EBITDA expanded by 20 bps y-o-y to 11.7%, up from 11.5% in the same quarter of the previous year. On a sequential basis, EBITDA Margin expanded by 40 bps, up from 11.3% in Q2 FY25.
- In the first nine months of the financial year, operating profitability has remained steady, with EBITDA margin of 11.5% vis-à-vis 11.3% in the same period last year.

Key business highlights for the quarter ended December 31, 2024

- Registered double-digit growth in both the 2W and 4W replacement segments driven by a robust demand in the Automotive Aftermarket.
- Similarly, Solar posted double-digit growth in revenues on the back of Government incentives and various solarization programs.
- However, demand from Automotive OEMs has remained muted leading to dip in performance in Auto OEM.
- Industrial Infra performance remained subdued as the market is going through a slowdown due to lower government spending on infrastructure. Private Capex outlay has also remained muted in Q3.
- Automotive Exports continued to register a robust growth, driven by the success of our Export – focussed strategies around Product Portfolio and Go-to-Market.

Other key updates

- During the quarter, Exide has invested nearly Rs.400.0 crore as equity in the wholly owned subsidiary, Exide Energy Solutions Limited (EESL). Additionally, around Rs.150 crore has been invested in January 2025. With this, the total equity investment made in EESL till date, stands at Rs. 3,302.23 crore (including investment made in erstwhile merged subsidiary EEPL).
- At EESL's site, construction works for the various factory buildings and equipment installation at production lines is going on. Additionally, structured efforts are being taken to onboard customers across key end consumer markets.

Below are the few pictures of the lithium-ion cell manufacturing project site:



Commenting on the performance – Mr. Avik Roy, MD & CEO, said:

'Our operating profitability remains steady with EBITDA and PBT margins of 11.7% and 8.5%, respectively, in the current quarter, benefitting from relatively stable commodity prices and focus on cost excellence. Although overall sales remained flattish in the quarter, attributable to a slowdown in govt. capex and other macroeconomic factors, we observed promising growth in the auto replacement and auto exports market segments.

Near-term outlook is positive, with replacement markets remaining buoyant and expectation of rebound of govt. & private capex, which has the potential to drive up industrial demand. Commodity prices are expected to remain broadly stable. Our diversified product portfolio along with unparalleled brand recall, should enable us to capture growth across sectors in which we operate and deliver a strong performance going forward.

In our lithium-ion cell manufacturing project, construction work is going on in full swing and the team is working relentlessly to ensure project completion. We intend to commercialise operations in FY26.'

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, UPS systems as well as for Railways, Mining, and Defence sectors. The company enjoys leadership position in India and its exports span 63 countries across six continents.

In the financial year 2021-22, Exide also set up a wholly owned subsidiary, Exide Energy Solutions Limited, under which it is setting up a plant for lithium-ion cell manufacturing along with modules and packs to cater to India's EV market as well as stationary applications. The company is setting up a 12 GWh green-field cell manufacturing plant in two phases of 6 GWh each. Presently EESL is engaged in the production, assembly and sale of lithium-ion battery modules and packs, through its operating plant based out of Prantij Gujarat.

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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