EXIDE

Press Release

For Q4 FY26, Revenue grew 9.4% on YoY basis and PBT grew 22.6%, buoyed by strong growth across most key businesses

Standalone financial performance

Particulars	Units	Q4 FY26	Q4 FY25		FY26	FY25
Revenue	Rs. Crore	4,551	4,159		17,269	16,588
EBITDA	Rs. Crore	530	467		1,943	1,893
PBT (before exceptional items)	Rs. Crore	420	343		1,500	1,441
PBT (after exceptional items)	Rs. Crore	420	343		1,491	1,441
PAT	Rs. Crore	312	255		1,111	1,077
EPS *	Rs.	3.68	3.00		13.07	12.67

* Not annualised

Key business highlights

- Increased affordability and positive sentiment from GST 2.0 reforms continued to drive demand for automotives. All industry businesses (2W/3W/4W) grew in double digits, on a YoY basis.
- During Q4, the Company achieved standalone revenues of Rs. 4,551 Crore, registering an increase of 9.4% on a YoY basis.
- Overall Domestic business growth during Q4 was 12.5%, despite nearly 50% de-growth in Telecom (where demand remains impacted by the industry's transition towards lithium-ion solutions), on a YoY basis.
- Export business continued to be significantly impacted across certain markets, amid geopolitical tensions and disruption in shipping routes.
- Auto OEM business for the Company grew 25%+ on YoY basis. It was the fastest growing business during the quarter achieving its highest ever quarterly revenue.
- Despite increasing pressure on raw material prices, the Company was able to grow EBITDA margin by nearly 50 bps on a YoY basis, to 11.7%. Second half of Q4 was severely impacted by the on-going West Asia conflict – costs of multiple commodities went up drastically, further impacted by abnormal rupee depreciation. The Company continues to accrue benefits from various cost excellence projects, partially offsetting the adverse cost impact.
- Liquidity position remains robust with zero debt and high cash flow generation.

Key information about businesses

- 2W/4W replacement business continued to grow in double digits on YoY basis.
- Industrial Infra business (excluding Telecom) also continued its double-digit growth trajectory on YoY basis, as order inflow and order execution remained strong in sectors like railways, traction, I-UPS etc.
- Inverters and Solar business growth was in mid-to-high teens on YoY basis – buoyed by peak season demand in the second half of Q4.
- Exports business showed double-digit decline amid geo-political conflicts, as multiple shipping routes were closed and unavailability of containers created challenges towards end of Q4.

Other key updates

- EESL's (Exide Energy Solutions Limited) project site is witnessing steady progress. EIL invested further Rs. 600 Crores in Q4, taking FY26 total to Rs. 1,500 Crores. With this, the total equity investment made in EESL till date stands at Rs. 4,802.23 Crores (including investment made in erstwhile merged entity EEPL).
- Cylindrical lines are expected to start customer sample delivery by Q1 FY27, while Prismatic line will be initiating product trials shortly thereafter.
- EESL continues to engage with key OEMs and energy providers to build offtake across end consumer markets.

Below are some of the latest pictures from the site:

Exide Industries Limited, Exide House, 59E Chowringhee Road, Kolkata-700 020
Phone : (033) 2302-3400, 2283-2171, 2283-2118
e-mail : exideindustrieslimited@exide.co.in, www.exideindustries.com
CIN : L31402WB1947PLC014919

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

'Q4 FY26 built on the gains observed in Q3 – GST rationalization continued to boost end-customer demand across the automotive sector, supported by strong replacement market and energy storage demand.

Macroeconomic conditions in India remained favourable with low inflation, lower Repo rates and positive rural and urban sentiment. However, the West Asia conflict created challenges on two fronts: firstly, the rate escalation and timely availability of LPG, Plastics and Sulphuric Acid; secondly, freight cost escalation due to closure of multiple shipping routes and unavailability of containers. Sustained depreciation of Rupee vs. USD put further pressure on our input costs.

In this environment, the Company's priority has been on managing profitable growth and focusing on preserving cash. The Company continues to deliver stable performance along with maintaining strong balance sheet and positive cash flow generation, thereby establishing the strength of our brand, trade network and OEM relationships.

During the quarter, the Company achieved 25%+ growth in the auto OEM business. Inverters and Solar businesses showed robust growth (mid-to-high teens), while auto replacement and infrastructure businesses (excluding telecom) also showed double-digit growth. International business was impacted amid geo-political conflicts. We expect the auto replacement, inverters and auto OEM businesses to continue their strong growth momentum into Q1 of current financial year.

The Company continues to focus on better sales mix, innovative products and achieving cost efficiencies in its manufacturing facilities. Various investments in improving the Lead Acid Battery manufacturing technologies have started showing results. The Company is planning investments in process automation to further drive operational efficiency and improve quality.

In the lithium-ion cell manufacturing project, installation and commissioning work is progressing in full swing. Customer sample deliveries to begin shortly for the cylindrical cells, and production trials to be initiated for the prismatic cells.'

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About Exide Industries Limited

For more than seven decades, Exide has been one of India's most reliable battery brands, enjoying strong reputation and brand 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 70+ countries across six continents.

Exide, through its wholly owned subsidiary, Exide Energy Solutions Limited ("EESL"), is progressing as planned in establishing its greenfield lithium-ion cell manufacturing facility in Bengaluru. The project has an initial planned capacity of 6 GWh, scalable up to 12 GWh, with 4 production lines across cylindrical and prismatic cell formats, catering to both LFP and NMC chemistries. The facility is designed to serve India's electric mobility and stationary energy storage markets. Key activities, including installation, validation, customer sampling and homologation, are at advanced stage as EESL moves towards operationalisation during FY27. Its existing module and pack facility at Prantij, Gujarat has helped build early market presence and customer engagement in lithium-ion solutions.

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:

Mr. Prashant Saraswat
Head- Investor Relations

Exide Industries Limited
Exide House
59 E, Chowringhee Road
Kolkata – 700 020

Phone: +91 33 2302 3400
Email Id: investor.relations@exide.co.in
Website: www.exideindustries.com