

Press Release

For Q3 FY26, Revenue grew 4.7% on YoY basis and PBT grew 5.6%, buoyed by strong growth in replacement and auto OEM market

Standalone financial performance

Particulars	Units	Q3 FY26	Q3 FY25		9M FY26	9M FY25
Revenue	Rs. Crore	4,030	3,849		12,718	12,429
EBITDA	Rs. Crore	470	449		1,412	1,426
PBT (before exceptional items)	Rs. Crore	352	325		1,080	1,098
PBT (after exceptional items)	Rs. Crore	343	325		1,071	1,098
PAT	Rs. Crore	258	245		799	822
EPS *	Rs.	3.03	2.88		9.40	9.67

* Not annualised

Key business highlights

- GST 2.0 reforms which became effective towards the end of second quarter, provided a major boost for the battery industry. The automotive industry production volume growth across segments were in the mid to high teens range, on a YOY basis.
- During Q3, the company achieved standalone revenues of Rs. 4,030 Crore, registering an increase of 4.7% on a YoY basis.
- Overall Domestic business growth (ex. Telecom) during Q3 was 10%. Export business continued to be significantly impacted in certain markets amid tariff linked challenges.
- Auto OEM business for the company grew 25%+ on YoY basis, leading to increased market share across multiple segments. Overall, 92% of the business grew by over 12% whereas the rest 8% of the business declined by 38%.
- Despite pressure on raw material prices, the company was able to maintain (YOY) the EBITDA margin of 11.7% for Q3 FY26 buoyed by strong volume growth and improved product mix and realization. The company is accruing benefits from various cost excellence projects, partially offsetting the adverse cost impact. On a QoQ basis, the EBITDA margin has improved by 221 bps.

- Liquidity position remains comfortable with zero debt and high cash flow generation.

Key information about business verticals

- Auto OEM business was the fastest growing vertical during the quarter achieving its highest ever quarterly revenue, with growth of 25% + on YoY basis.
- 2W/4W replacement business also achieved its highest ever quarterly revenue, continuing to grow in double digits on YoY basis.
- Industrial Infra business (excluding Telecom) also showed double digit growth on YoY basis as order inflow and order execution picked up in sectors like railways, traction, etc.
- Inverters and Solar business are back on growth trajectory after monsoon-led slowdown; outlook is positive ahead of peak season
- Exports business showed degrowth due to tariff linked challenges.

Other key updates

- EESL's (Exide Energy Solutions Limited) project site is witnessing steady progress. EIL has invested Rs 320 Crores in Q3 FY26 and further Rs 50 Crores in Jan'26. With this the total equity investment made in EESL till date stands at Rs. 4,252.23 Crores (including investment made in erstwhile merged entity EEPL).
- Product validation from the cylindrical cell line is ongoing whereas the installation and commissioning is nearing completion in the other 3 lines.
- The company is also making efforts to enter collaborations with OEMs and energy providers across key end consumer markets.

Below are some of the latest pictures from the site:



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

'Q3 FY26 revenues showed a strong recovery post slowdown in Q2. GST 2.0 resulted in overall growth in the automotive sector which Exide capitalised on.

Macroeconomic conditions in India continue to be favourable with low inflation, lower income tax rates, lower Repo rates and positive consumer sentiment. However, metals such as Silver, Copper, Sulphur and Tin are at or near all-time high rates, contributing to increased cost pressures. Rupee depreciation is further creating challenges on the cost side. 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 and trade network.

During the quarter, the company achieved 25%+ growth in the auto OEM segment. The auto replacement and infrastructure segment (exclude telecom) also showed double-digit growth. International business was impacted due to global tariff uncertainties. We expect both the auto replacement and OEM business to continue their strong growth momentum into Q4.

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 going on in full swing. Product validation trials have started for the cylindrical line.'

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 more than 60 countries across six continents.

Exide, through its wholly owned subsidiary, Exide Energy Solutions Limited ("EESL"), is at an advanced stage of establishing a 12 GWh greenfield lithium-ion cell manufacturing facility in Bengaluru. The project is planned in two phases of 6 GWh each and will include the production of modules and packs to serve India's electric mobility sector as well as stationary storage applications. EESL is already engaged in the production, assembly, and sale of lithium-ion battery modules and packs through its operational facility located in 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.

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