July 30, 2026

Press Release

Strong Start to FY27: Revenue growth 17.6% and PAT growth of 27.1% reflecting operating leverage and sharper execution

Standalone financial performance

Particulars	Units	Q1 FY27	Q1 FY26	YoY
Revenue	Rs. Crore	5,305	4,510	**+17.6%**
EBITDA	Rs. Crore	655	548	**+19.5%**
EBITDA margin %	*% to revenue*	*12.4%*	*12.2%*	***+20 bps***
PBT	Rs. Crore	543	430	**+26.4%**
PAT	Rs. Crore	407	320	**+27.1%**
EPS *	Rs. / share	4.79	3.77	**+27.1%**

*** Not annualised**

Key business highlights

- Increased affordability and positive sentiment from GST 2.0 reforms continued to drive demand for automotives into the new financial year.
- During Q1, the Company achieved standalone revenues of Rs. 5,305 Crore, registering growth of 17.6% on a YoY basis.
- Headwinds across all key raw material costs, amidst prolonged disruption due to the West Asia conflict. Rupee depreciation against USD added further pressure on input costs.
- The Company took calibrated price adjustments to mitigate the impact of higher input costs, while continuing to accrue benefits from cost excellence initiatives, and supply-chain efficiencies. This enabled EBITDA margin expansion to 12.4% in Q1 FY27, higher by 70 bps QoQ and 20 bps YoY.
- Liquidity position remains robust with zero debt and high cash flow generation.

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Key information about businesses

- Broad-based growth momentum during Q1 FY27, with double-digit growth across all major businesses.
- Automotive OEM business delivered 25%+ YoY growth for the 3rd consecutive quarter, continuing to remain one of the fastest-growing businesses for the Company.
- 2W/4W Replacement business registered its 3rd consecutive quarter of double-digit growth, reflecting sustained demand momentum in the aftermarket segment.
- Industrial Infrastructure business, excluding Telecom, maintained its low double-digit YoY growth trajectory, supported by demand from infrastructure-linked and industrial applications.
- Inverters and Solar businesses grew by over 20% YoY, supported by strong summer-season demand and strategic initiatives.
- Exports business returned to growth with 20%+ YoY increase, on a low base, reflecting sustained efforts towards geographic expansion and opening up of shipping routes to major markets.

Other key updates

- The Company infused Rs. 100 Crores of equity into Exide Energy Solutions Limited (EESL) during July 2026, taking the cumulative equity investment to Rs. 4,902 crores.
- EESL achieved critical project milestones at its Bengaluru gigafactory during the quarter. As on date, 100% of equipment across all four production lines has been delivered and installed, and 100% of utilities have been operationalised at the facility.
- Revenue contribution from the Bengaluru plant is expected to commence during FY27. The first NMC (Nickel Manganese Cobalt) cylindrical line commenced customer sample deliveries during Q1 FY27, while the LFP (Lithium Iron Phosphate) prismatic line has also recently commenced sample supplies for 3-wheeler and telecom applications.
- EESL continues to engage with key OEMs and has completed important product certifications and testing requirements, including BIS - IS 16046, IS 16893 and IS 16085, along with UN 38.3 certification.

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

"We have entered FY27 with confidence, building on the strong momentum achieved in the second half of FY26. The continued benefits of GST rationalisation have further strengthened end-customer demand across the automotive sector, with the replacement market remaining robust. Growth opportunities also remain encouraging across automotive OEMs, home inverters, industrial UPS, solar, other infrastructure-related projects and exports.

Macroeconomic conditions in India remained favourable, supported by positive rural and urban sentiment. At the same time, the geopolitical environment in West Asia remained volatile during the quarter, leading to cost volatility across key inputs. While Lead LME prices in USD terms remained largely rangebound, adverse movement in the Rupee against the US Dollar continued to put pressure on import-linked costs. The Company has taken calibrated price adjustments to mitigate the impact of higher input costs and currency depreciation.

Against this backdrop, the Company delivered broad-based growth across its key businesses. The Automotive OEM business grew by over 25% for the third consecutive quarter, Reserve Power grew by over 20%, and the 2W/4W Replacement business achieved strong double-digit YoY growth. The International business also returned to growth, delivering 20%+ YoY increase, reflecting our sustained investments in geographic expansion, new product introductions and deeper customer engagement.

Our continued focus on a better sales mix, product innovation and cost-efficiency initiatives enabled EBITDA margin expansion of 20 bps on a YoY basis, despite elevated cost pressures. The Company remains focused on delivering healthy operating performance while maintaining a strong balance sheet and robust cash flow generation. While demand conditions remain encouraging, the Company continues to closely monitor the evolving macroeconomic, commodity and currency environment.

Our Gigafactory in Bengaluru is progressing well towards operational readiness, with utility installations completed across all four production lines. During the quarter, we successfully dispatched the first cell samples from the facility, marking a significant milestone in our lithium-ion business journey. We remain on track to commence revenue generation during FY27. These achievements reinforce our confidence that we are progressing in the right direction and building a strong foundation in new energy business."

About Exide Industries Limited

For close to eight 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 at:

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