November 04, 2026

Press Release

H1 FY27 Revenue growth 18.9%, PAT growth 46.7%. Sustained Momentum in Q2.

6 GWh of Lithium-ion Cell Gigafactory Commissioned

Standalone financial performance

Particulars	Units	Q2 FY27	Q2 FY26	YoY	H1 FY27	H1 FY26	YoY
Revenue	Rs. Cr.	5,026	4,178	**+20.3%**	10,331	8,688	**+18.9%**
EBITDA	Rs. Cr.	606	395	**+53.6%**	1,262	943	**+33.8%**
EBITDA margin	*In %*	*12.1%*	*9.4%*	***+270 bps***	*12.2%*	*10.9%*	***+130 bps***
PBT	Rs. Cr.	522	298	**+75.5%**	1,066	727	**+46.5%**
PAT	Rs. Cr.	386	221	**+75.1%**	794	541	**+46.7%**
EPS *	Rs. / share	4.55	2.60		9.34	6.37	

*** Not annualised**

Key business highlights

- A strong Q2 performance, supported by healthy demand, continued benefits of GST 2.0 reforms, lower base and stronger execution of the 'One Exide' operating model.
- During Q2, standalone revenues grew 20.3% YoY to Rs. 5,026 Crore.
- On a YoY basis, input costs remained elevated due to prolonged geopolitical challenges. On a QoQ basis, full benefit of softer Lead LME and antimony prices could not be realized due to weaker Rupee.
- Cost optimisation initiatives, along with calibrated price increase and volume growth enabled Q2 EBITDA margin expansion by 270 bps YoY.
- Liquidity position remains robust with zero debt and a healthy cash flow generation.

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Key information about businesses

- Growth momentum remained broad-based in Q2 FY27, with double-digit growth across key businesses.
- Automotive OEM business delivered over 25% YoY growth for the 4th consecutive quarter, with key new launch wins:
    - MG Hector Tomahawk: 100% SOB (share of business) for the Exide auxiliary battery, on both EV and PHEV.
    - Tata Aeris: 100% SOB in CNG models.
- 2W/4W Replacement business delivered double-digit growth for the 4th consecutive quarter, driven by steady aftermarket demand.
- Home Inverters and Solar delivered 20%+ YoY growth for the 2nd consecutive quarter, where favourable seasonal demand and Government schemes continued to support Home UPS and Rooftop solar adoption, respectively.
- Exports business grew 20%+ YoY for the 2nd consecutive quarter, on a low base. The Company signed a long-term strategic cooperation agreement with ExCom Energy Solutions GmbH, Germany, to grow its industrial battery and energy storage business across the European Economic Area.

Other key updates

- The Company infused Rs. 550 Crores of equity into Exide Energy Solutions Limited (EESL) between April 2026 and October 2026, taking the cumulative equity investment to Rs. 5,352 crores.
- On 23rd September 2026, EESL completed the commissioning of 6 GWh of lithium-ion cell gigafactory in Bengaluru.

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

"We have sustained our growth momentum in the second quarter, with most of the businesses growing in double digits. Demand held up well across our end-markets, as the affordability benefits of GST rationalisation continued. We were further aided by favourable seasonal demand for Home UPS business. Growth opportunities remain encouraging across Automotive OEMs, Replacement, Home Inverters, Solar, Infrastructure and Exports.

The Automotive OEM business grew by over 25% for the fourth consecutive quarter, and the 2W/4W Replacement business sustained its double-digit growth. Home Inverters and Solar also had a strong quarter, growing over 20%. Exports grew by over 20% YoY on a low base, and our long-term strategic cooperation agreement with ExCom Energy Solutions GmbH, Germany, strengthens our presence in the European Economic Area.

Input costs remained elevated vs last year, due to prolonged geopolitical challenges, especially across West Asia. Crude oil prices went up significantly, resulting in an overall inflationary environment. On a sequential quarter basis, the full benefits of softer Lead LME and antimony prices could not be fully realized due to continuous weakening of Rupee against US Dollar.

The Company undertook various cost optimisation initiatives to absorb this cost pressure. Further, calibrated price increase and operating leverage enabled EBITDA margin expansion in Q2 and H1 of FY27.

We enter the festive season with healthy demand indicators. At the same time, we remain mindful of the high base of last year's post-GST demand surge as well as continue to closely monitor input costs.

23rd September 2026 marked a defining milestone in our New Energy business' journey, as EESL completed the commissioning of 6 GWh of lithium-ion cell gigafactory in Bengaluru. Our focus over the coming quarters is on stabilising the lines, improving yields and completing customer qualifications. These achievements reinforce our confidence in building a strong foundation in the New Energy business."

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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"), completed the commissioning of 6 GWh of its greenfield lithium-ion cell manufacturing facility in Bengaluru in September 2026. The project is scalable up to 12 GWh catering to both LFP and NMC chemistries. The facility is designed to serve India's electric mobility and stationary energy storage markets. 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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