



Investor Meet
03-March-2020 Mumbai

Finance Presentation





In this document, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This document and other statements—written and oral—that we periodically make, contain forward-looking statements that set out anticipated results based on the management’s plans and assumptions. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions.

In this document, we have assessed our performance versus our nearest competitor using publicly available information and our internal assessment of market performance triangulating information from different sources. Readers should keep this in mind. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statement or comparative assessments, whether as a result of any new information, future events or otherwise.

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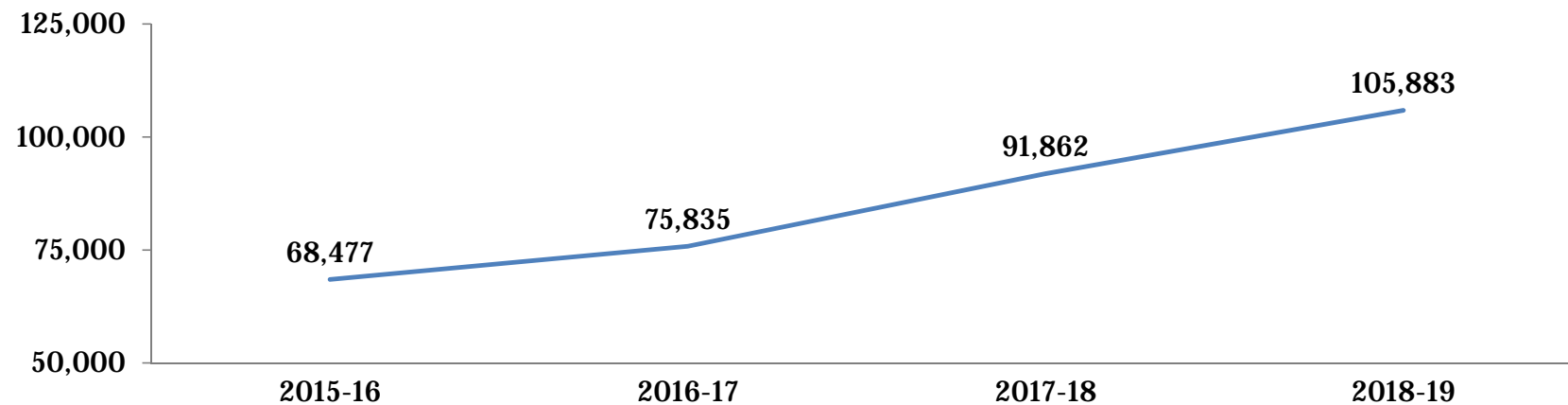
1.5 X growth in Net Turnover



Net turnover

(INR MN)

16%
CAGR



	2015-16	2016-17	2017-18	2018-19
Euro (MN)	845	936	1,134	1,307
US\$ (MN)	978	1,083	1,312	1,513

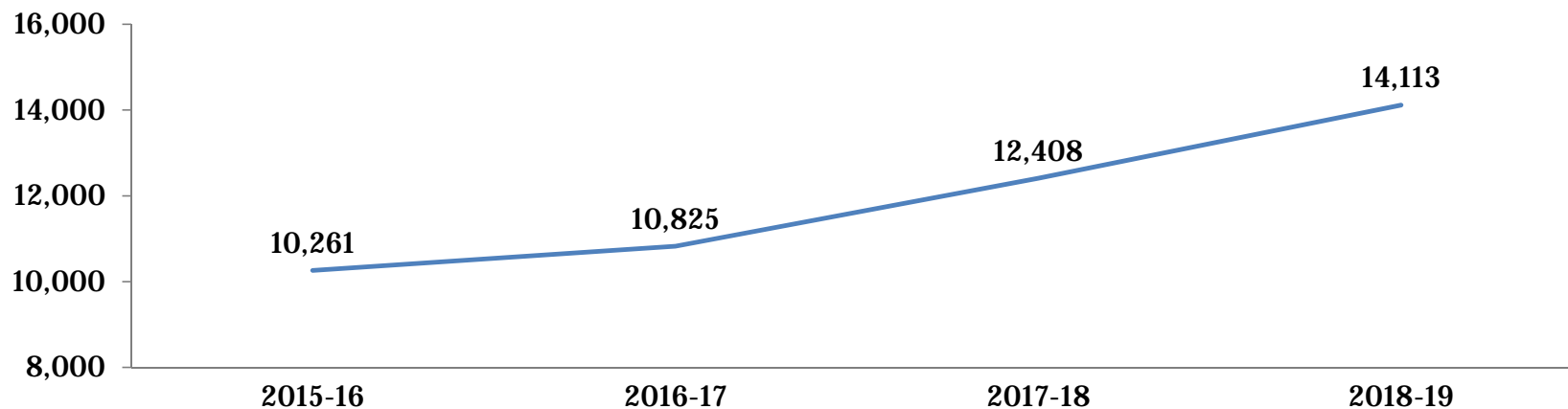
@ constant Fx

With a corresponding 1.4X rise in EBITDA



EBITDA

(INR MN)



**11%
CAGR**

	2015-16	2016-17	2017-18	2018-19
Euro (MN)	127	134	153	174
US\$ (MN)	147	155	177	202

@ constant Fx

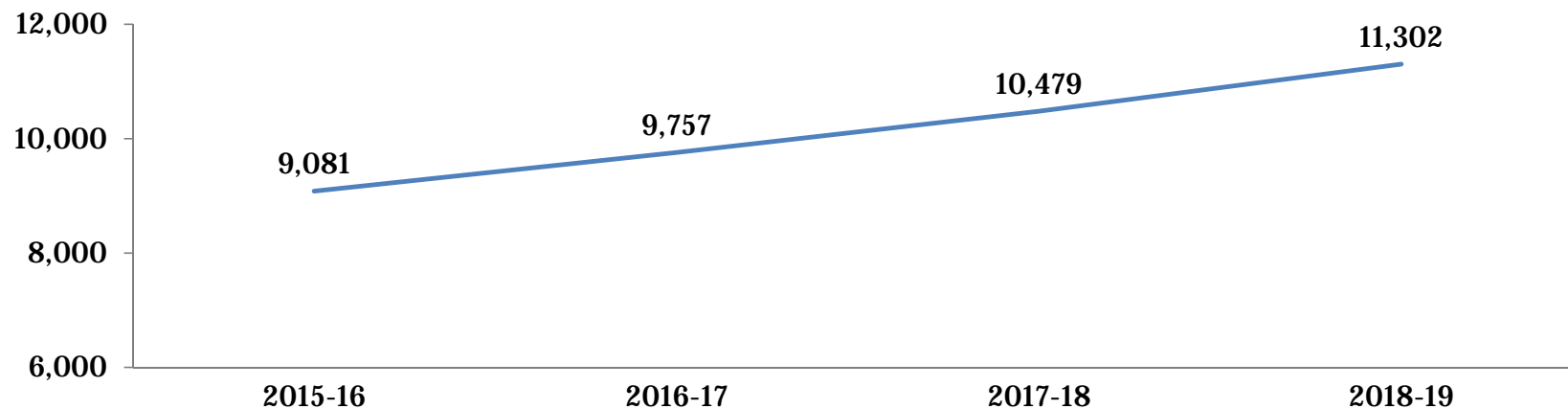
	2018-19	2019-20 (9 Months)
EBITDA%	13.3%	14.0%

PBT has grown year on year



PBT *

(INR MN)



8% CAGR

	2015-16	2016-17	2017-18	2018-19
Euro (MN)	112	120	129	140
US\$ (MN)	130	139	150	161

@ constant Fx

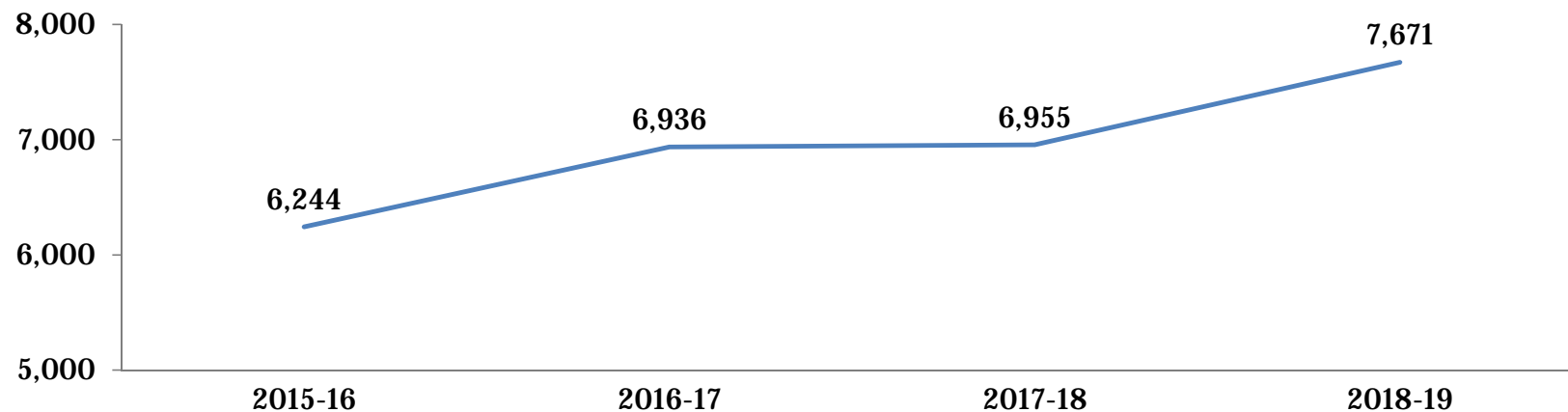
* PBT is before exceptional items
#s from standalone Financial Statement

Overall, PAT has an increasing trend



Adjusted Profit after tax*

(INR MN)



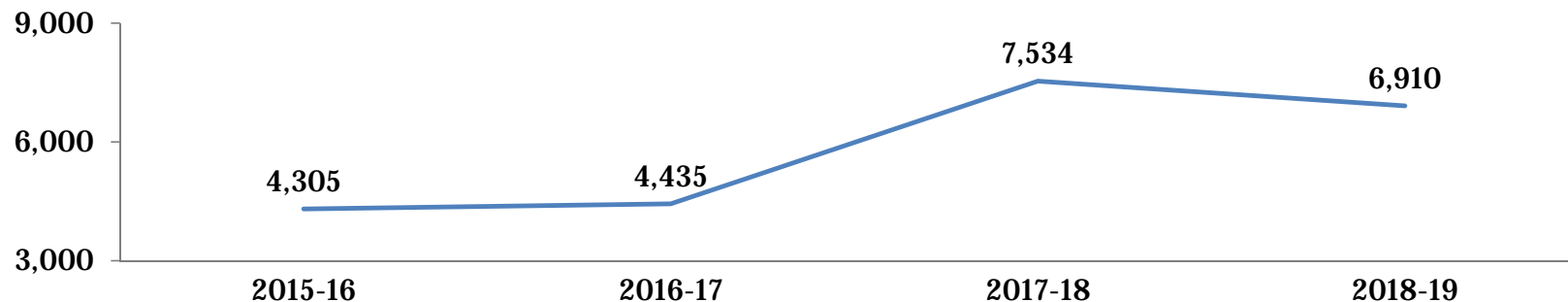
Euro (MN)
US\$ (MN)

	2015-16	2016-17	2017-18	2018-19
Euro (MN)	77	86	86	95
US\$ (MN)	89	99	99	110

@ constant Fx

* Adjusted for exceptional items
#s from standalone Financial Statement

Capital Expenditure (INR MN)



	2015-16	2016-17	2017-18	2018-19
Euro (MN)	53	55	93	85
US\$ (MN)	61	63	108	99

@ constant Fx

Year	Capacity Enhancement	Charging capacity	Technology Upgradation	Quality improvement/ cost savings	Statutory requirements	Tools Moulds	Others	Total
2015-2016	1,386	551	706	499	86	215	861	4,305
2016-2017	1,428	568	727	514	89	222	887	4,435
2017-2018	1,751	1,649	889	448	367	468	1,962	7,534
2018-2019	3,274	1,334	997	248	104	278	675	6,910

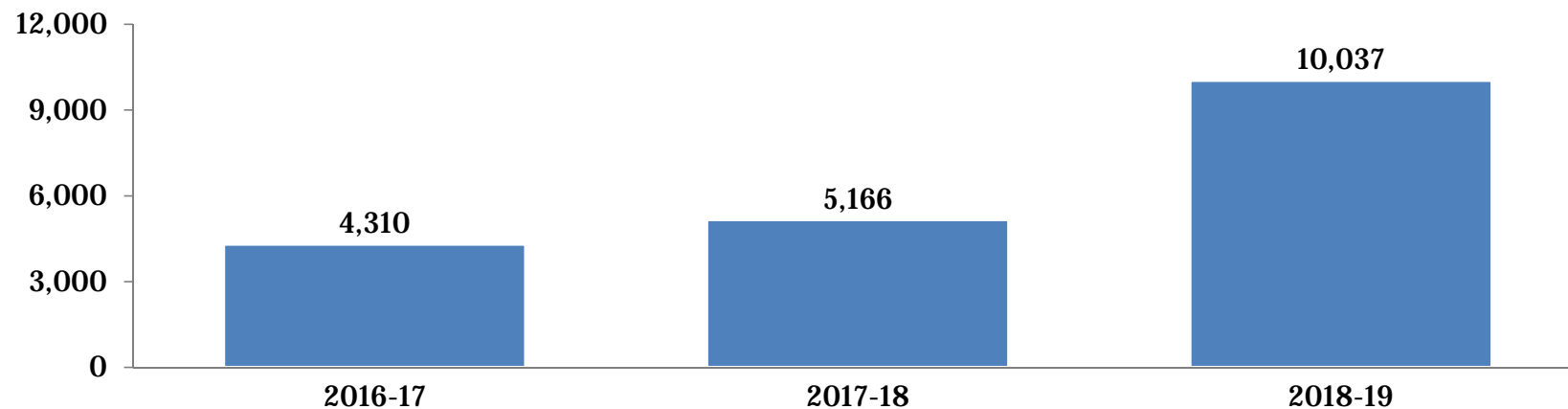
We generate sufficient cash for re-investment

—Exide is a debt-free company



Cash flow from operations

(INR MN)



Euro (MN)	53	64	124
US\$ (MN)	62	74	143

@ constant Fx

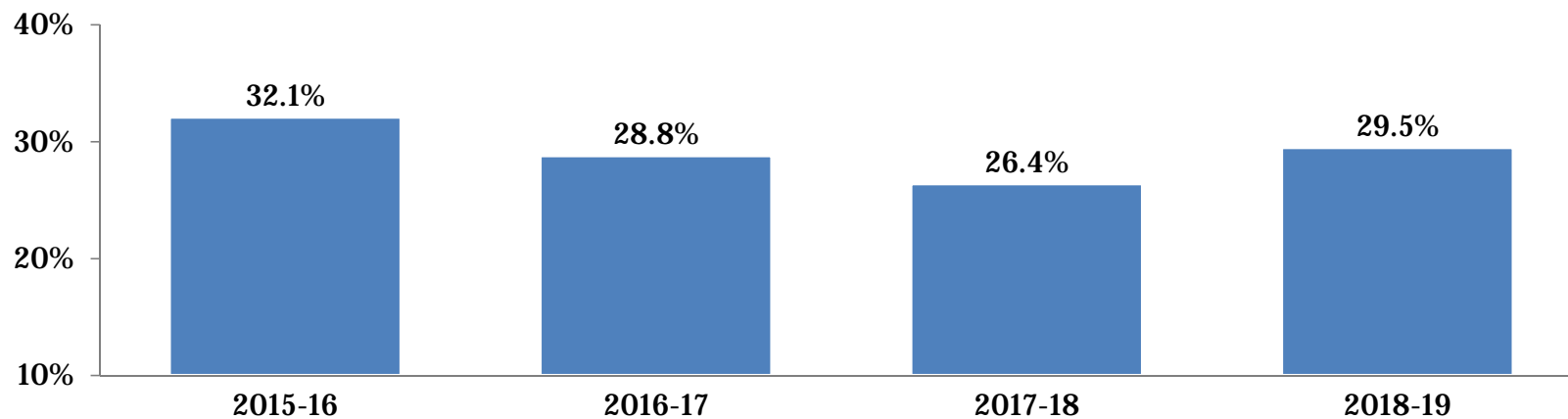
Reason for sharp increase in 2018-19:

Decrease in Net working capital and improvement in “own generation”

'Best in Class' Return on capital employed*



ROCE (%)



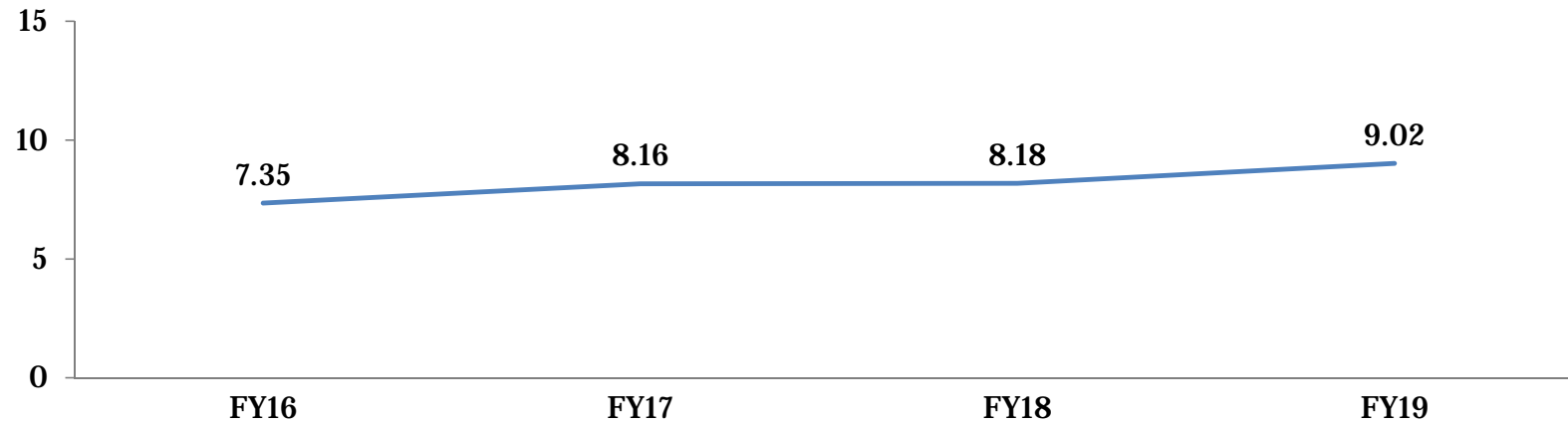
* Battery business ROCE
#s from standalone Financial Statement

EPS has grown in line with profitability



Adjusted EPS*

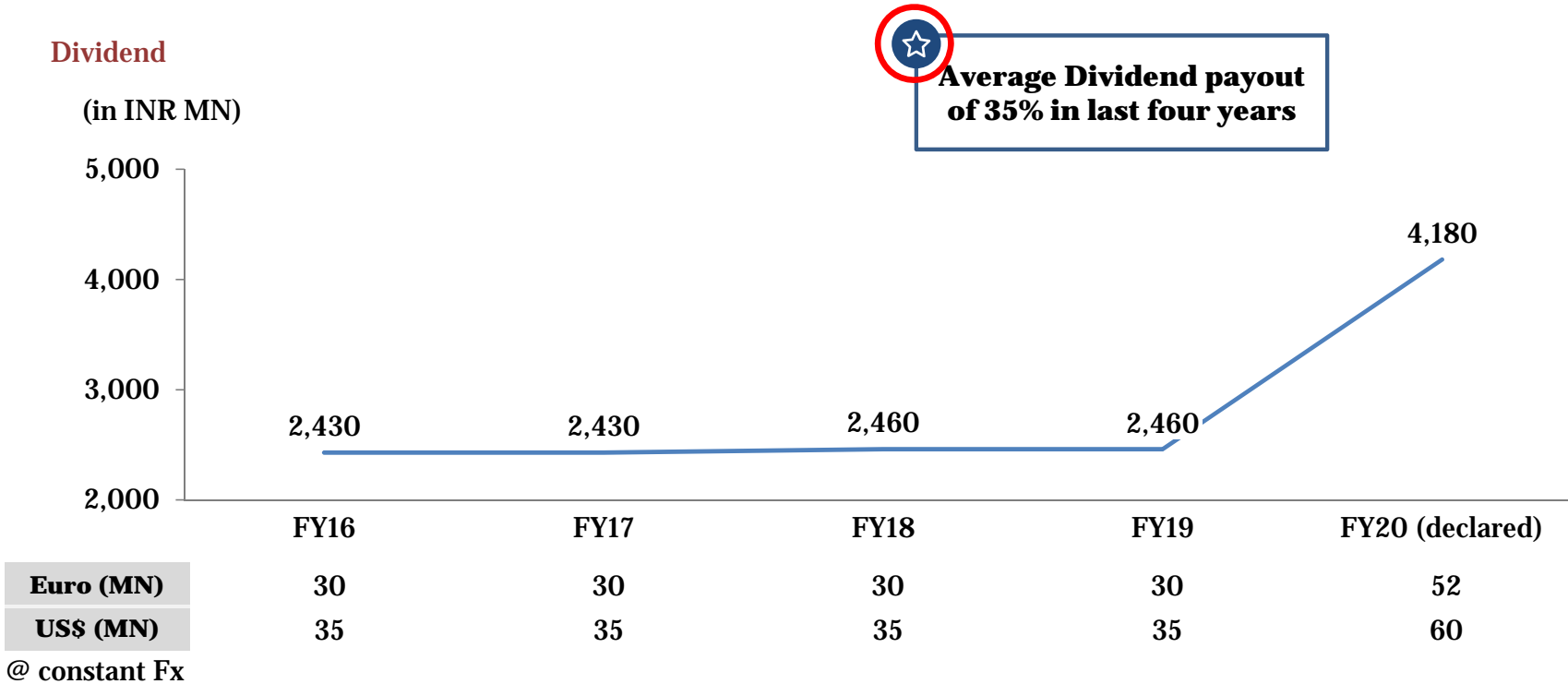
(in INR)



7% CAGR

* Adjusted for exceptional items
#s from standalone Financial Statement

Maintained high Dividend payout over the years ... declared record dividend in FY20

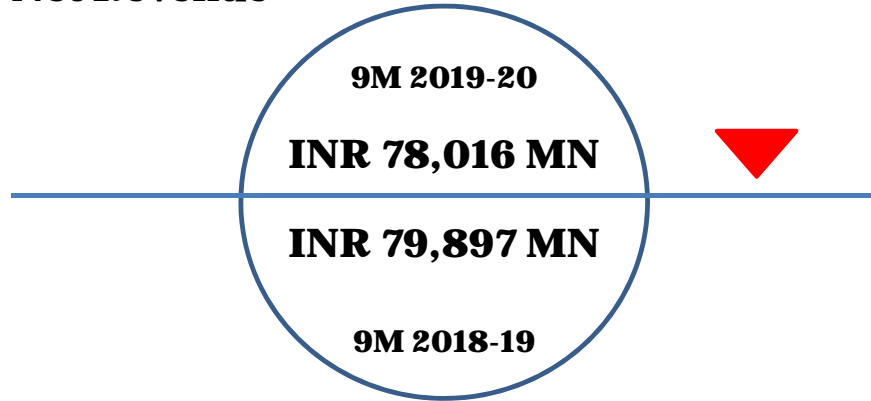


Flat dividend in the last four years due to high outflows on Capex requirements

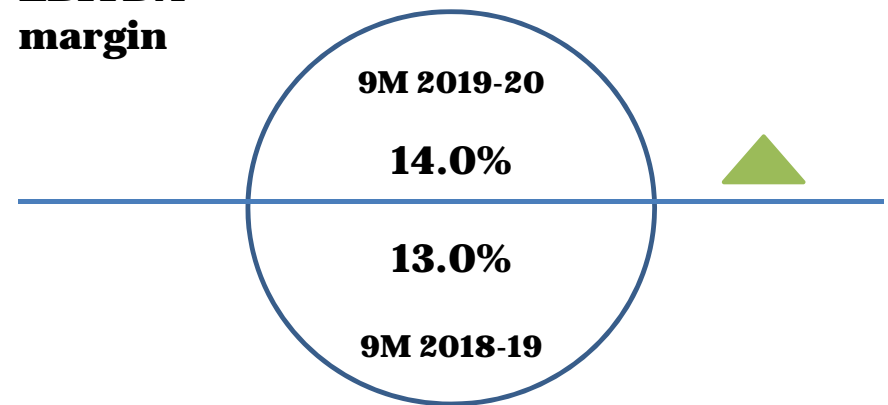
FY'20 Revenue down due to external factors; however costs well under control



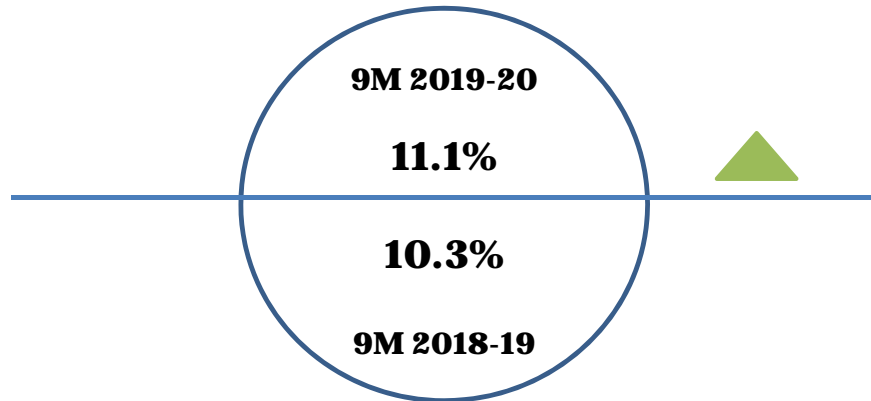
Net Revenue



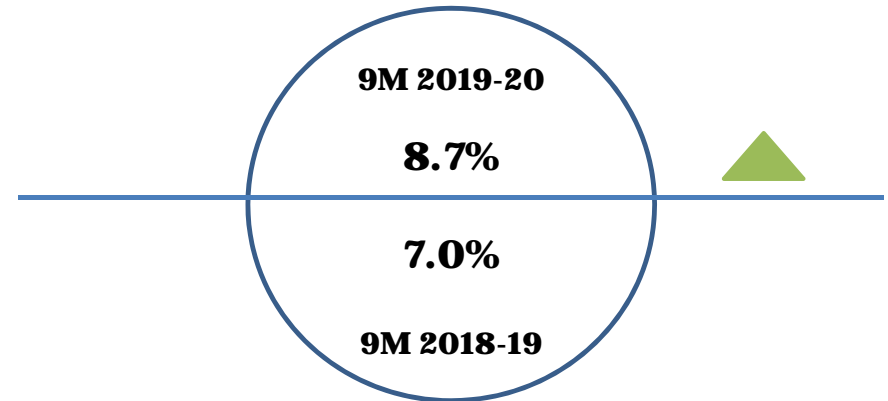
EBITDA margin



PBT margin*



PAT margin*



* Before exceptional items
#s from standalone Financial Statement



Opted for lower tax regime of 25.17%



Sabka Vishwas, Vivaad Se Vishwas



Settlement of Dispute Schemes by State Governments

Tightened costs:

- ✓ Increased **employee productivity**
- ✓ **Rationalised number** of warehouses
- ✓ Used **Telepresence** for routine meetings
- ✓ Deployed **more Solar** in power mix
- ✓ Ensured FMEA led **Warranty reduction**

Waste reduction initiatives across the value chain

- ✓ **Standardised best practices** at factories to reduce scrap and improve yield
- ✓ SAP driven **locks to limit Overheads** within budget
- ✓ **Consolidated shipments** of Auto & Industrial
- ✓ **Supermart** for spares
- ✓ Concur for **spend management**

SAP-process improvement with better analytics

- ✓ Ensured **product mix goals** with weekly actionable MIS
- ✓ Improved **inventory control** with Scan solutions
- ✓ Used Ariba for **Sourcing efficiency**
- ✓ Transport module to optimize **utilization of fleet**
- ✓ Richer **section level analytics**

Capacity extraction

- ✓ Improving machine **utilisation on bottlenecked lines**
- ✓ Within the same 'ampere hour' product group, producing **higher margin SKUs** and restricting production of low running SKUs

Implementation of innovation projects

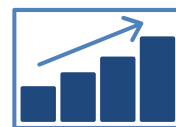
- ✓ **Industry 4.0** Pilot factory
- ✓ Launched **Exide NEO erickshaw**
- ✓ **Quality Circles** led process innovations



Revenue growth



Cost competitiveness



Improved profitability



Consistent dividends

- **Maintaining edge on raw materials**
- **Addressing costs:**
 - Employee
 - Warranty
 - Power and Fuel