Agenda

1. Business Overview
2. Automotive Vertical
3. Industrial Vertical
4. New Business: Lithium-ion Batteries
5. Key Financial Highlights
6. Sustainability Initiatives & CSR
Business Overview
Business at a snapshot

75+ Years of Operations in India

Presence in 60+ Countries

10 Manufacturing Plants

57 million
Automotive Batteries produced p.a.

5 billion AH
of Industrial Power Supply p.a.

2.4 million
Units of Punch Grid Batteries produced p.a.

Rs.12,500 crore+
Market Capitalization

Rs.12,000 crore+
Revenues

Rs.750 crore+
PAT
Key Milestones - A Cherished Journey

- **1947**: First factory established in Shyamnagar, West Bengal
- **1969**: R&D established in Kolkata, West Bengal
- **1976**: Chloride Industries Ltd. renamed as ‘Exide Industries Ltd.’
- **1981**: Takeover of industrial undertakings of Standard Batteries Ltd
- **1995**: Foray into lead smelting operations through subsidiary ‘Chloride Metals Ltd.’
- **1997**: Acquisition of second home UPS manufacturing facility at Haridwar
- **1998**: Forays into manufacturing of Lithium-ion batteries and battery management solutions
- **2003**: Exide celebrates 75 years of its existence in India
- **2008**: Acquisition of first home UPS manufacturing facility at Roorkee
- **2011**: Exide enters into joint venture with Leclanche SA for lithium-ion batteries modules and packs manufacturing
- **2012**: Second factory established in Chinchwad, Pune
- **2018**: Third factory established in Haldia, West Bengal
- **2022**: Fourth factory established in Hosur, Tamil Nadu
- **2023**: Commissioning of plant in Bawal, Haryana
Comprehensive product portfolio serving multiple applications

We manufacture batteries for multiple applications in automotive sector

Vehicular
- 4-Wheeler
- 3-Wheeler

Non-Vehicular
- 2-Wheeler
- E-Rickshaw

- **Wide range:** 2.5 Ah for 2-wheelers to 260 Ah for Non-vehicular
- **Wide range of warranty period:** 12 months to 77 months (flat + pro-rata)

We are a reliable power solution provider for all industrial applications

- **Industrial batteries range:** 7 Ah to 3200 Ah for multiple applications
- **Other application areas:** Batteries for submarines
Eminent Board of Directors with rich experience and expertise

Mr. Bharat Dhirajlal Shah  
*Chairman and Independent Director*

Mr. R.B. Raheja  
*Vice Chairman and Non-Executive Director*

Mr. Subir Chakraborty  
*Managing Director and Chief Executive Officer*

Mr. Asish Kumar Mukherjee  
*Director Finance and Chief Financial Officer*

Mr. Arun Mittal  
*Director - Automotive*

Mr. Avik Roy  
*Director - Industrial*

Mr. Sudhir Chand  
*Independent Director*

Ms. Mona N Desai  
*Independent Director*

Mr. Surin Kapadia  
*Independent Director*
SHAREHOLDING PATTERN AS ON MARCH 31, 2022

- Promoters: 46%
- DIIs: 19%
- FIIs: 10%
- Others: 25%

Marquee Institutional Investors:

- LIC
- ICICI PRUDENTIAL
- HDFC MUTUAL FUND
- ICICI PRUDENTIAL
- Aditya Birla
- Kotak Mutual Fund
- JUPITER
- Franklin Templeton
- Vanguard
- NORGES BANK
- CDPQ
- State Street
- Northern Trust
- JPMorgan Chase & Co.
Manufacturing plants: Proximity to clients drives agility & efficiency

Our manufacturing locations are in close proximity to the automotive clusters across the country
R&D focus enables delivery of advanced technical solutions

Exide R&D Centre, Kolkata
Established in 1976

Recognised by DSIR (Ministry of Science and Technology, GoI) since 1977

Key Highlights

- Launched first M3 level compliant ‘EFB’ battery for emission-controlled vehicles of leading German OEMs
- Exide is supplying advanced ISS batteries to country’s largest OEM
- In the final phase of launching the path-breaking ‘Ultra’ battery for automobile applications
- New product range, COPzS and COPzV, developed for renewable energy storage received positive response from the western markets
- Enhancing focus on green manufacturing solutions: developed a superior grade of recycled lead which is at par with primary lead, in partnership with our subsidiary Chloride Metals Ltd.
- Focus on using recycled plastics and recycled materials for all packaging applications

International Technical Collaborations and JVs

- Brazil: Mora Batteries
- Japan: Furukawa Battery Company, Showa Denko (formerly Hitachi Chemical Co., Ltd.)
- USA: East Penn Manufacturing, Advance Battery Concepts
- China: SVOLT Energy Solutions Co., Ltd
- Switzerland: Leclanché SA

ISS - Idle Start Stop, EFB - Enhanced Flooded Batteries
Automotive Vertical
Comprehensive product portfolio under 3 power-packed brands

**PVs**

**CVs**

**Tractors**

**3-WHs**

**2WHs**

**Inverter**

**HUPS**

---

[Image of products for each category]
Wide distribution network ensures excellent customer experience

Pan India distribution network ensures faster service to customer

- 70,000+ Direct & Indirect Dealers
- 650+ Members sales team
- 75+ warehouses and Sales offices

Exide Care: Exclusive Exide Outlets

- 1900+ Exide Care Outlets

Exide Batmobile - for ensuring hassle-free doorstep service

- Quick, efficient and hassle-free doorstep service for your Car battery, Inverter battery and UPS.
- Quick Response
- Immediate Assistance
- Assurance of Safety

BATMOBILE service is available for -
- Car Battery
- Exide Battery Inverter
- Exide H-UPS
Resilient business model enables to deliver growth & market share gains

**Domestic markets**

*Double Digit*
sales growth in all verticals in FY22
(despite lockdown)

**Exports**

*Significantly high double digit*
Sales growth in auto exports in FY22

**Market share gains**
driven by higher than industry growth

**Greater Penetration**
in GCC countries, USA and Canada
Automotive Vertical: Future Business Strategy

A. Revenue Growth
- Product Launches in aftermarket segment
- Partnering with OEMs for new launches
- Expanding international footprints
- Enhancing Customer engagement

B. Operational Efficiency
- Supply chain transformation project
- Revamping the distribution model

C. Margin Expansion
- Focus on creating optimum product mix - higher share of premium products
Auto volumes are exhibiting a gradual recovery post the adverse impact in FY21 due to the coronavirus pandemic.

<table>
<thead>
<tr>
<th>Passenger Vehicles</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.5</td>
<td></td>
<td></td>
<td>4.0</td>
<td>4.0</td>
<td>3.4</td>
<td>3.1</td>
<td>3.7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Commercial Vehicles</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.8</td>
<td></td>
<td></td>
<td>0.9</td>
<td>1.1</td>
<td>0.8</td>
<td>0.6</td>
<td>0.8</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Two wheelers</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.8</td>
<td></td>
<td>19.9</td>
<td>23.2</td>
<td>24.5</td>
<td>21.0</td>
<td>18.3</td>
<td>17.7</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Overall Automobiles</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>23.9</td>
<td></td>
<td>25.3</td>
<td>29.1</td>
<td>30.9</td>
<td>26.4</td>
<td>22.7</td>
<td>22.9</td>
</tr>
</tbody>
</table>

We are cautiously optimistic about further improvement in the demand:

- Experts estimate automobile sales to grow by 5%-9% in FY2022-23
- Improving consumer sentiments, continued preference for personal mobility, and an uptick in economic activities will be the key demand drivers
- Gradual stabilization of semi-conductor supply chains will support in increasing production
- Increasing demand for made-in-India two-wheelers in countries like Africa, Latin America and Southeast Asia to boost exports
- Increasing international demand for Indian agriculture products to improve farmer’s income: benefits CVs and 2-W segments

Source: Production Volumes, SIAM
Note: Volume in unit Millions
Aftermarket product launches serving evolving market demand

Exide Integra

- First-of-its-kind integrated power back-up system
- Home UPS system backed with Lithium Ion (Li-Ion) battery storage
- New-age LCD display with leading industry-first technologies

SF Protubular and Protubular+ Inverter Batteries

- Tall Tubular Technology with high pressure die-casted plates designed for longer battery life
- Easy-to-maintain products
- Excellent customer response

Exide ISS batteries for the aftermarket segment

- After success of ISS batteries with OEMs, Exide introduced ISS batteries in aftermarket vertical
- Faster charging and greater shelf life
- Improves vehicle’s fuel efficiency
Fostering relationship with OEMs in the domestic markets and expanding footprints in the international markets

Partner of choice by OEMs for their new launches

New Models launched exclusively with Exide Batteries:
- Maruti Suzuki Baleno
- Hyundai Alcazara
- MG Motors Astor

Strong focus on Exports business
- Export revenues have doubled in the last 2 years
- New products and new technologies under 6 brands
- Increasing distribution network and manpower to cater to growing demand
- Large retailers in USA are looking for alternative sourcing destination in Asia, apart from China and Korea
Enhancing customer engagement through digital initiatives & brand outreach

Sales & customer service powered by digital Interventions and Analytics

- Data Collection and 100% visibility on secondary sales
- PowerBi reporting system for sales and marketing services
- Empowering channel partners through digitization initiatives

- Personalized customer engagement
- Sharp reduction in turnaround time
- Lower warranty costs

Legacy brands with a revamped identity

Exide
Creating synergies between sub-brands with more emphatic Exide branding

SF Batteries
New Logo has stronger association with “Battery category”

Dynex
A re-energized identity and logo

Digitisation of channel - Apps for dealers & sub-dealers
Digitizing supply chain & energising distribution network

Digitizing supply chain

Manages the end-to-end supply chain and offers solutions for production and procurement planning

- Supports inventory management and cost-of-carrying charges
- Increases forecast accuracy
- Warehouse footprint optimisation
- Optimisation of the transport cost

Energising Distribution network

- Empowering distributors to enhance customer reach though Direct Sales Representative
- Consolidation of distribution network
- Depot rationalization

- Marketing costs savings
- Better Inventory management
Industrial Vertical
Unique and Diverse Portfolio - Serving A wide gamut of industries

I U P S →
Solar →
T r a c t i o n →

T e l e c o m →
R a i l w a y s →
P o w e r & P r o j e c t s →
Strong performance delivered despite headwinds from pandemic and inflation

Business Highlights

1. Market Leadership
   #Leading position in the overall Industrial battery space

2. Growth Outperformance
   High Growth in IUPS, Telecom & Traction verticals, (above relevant markets)

3. Exports as a force multiplier
   Very High Growth in Exports with entry into new markets (France, South Korea)
   Further inroads into existing ones

4. Cost Consciousness
   Reduction in Conversion Cost to partially offset RM Cost Surge (v/s FY21)
Creating Presence...

1. Building Brand Resonance
   - Material Handling Middle East at Dubai Expo 2021

2. Foray into Microgrids
   - MEE 2021, region’s largest solar exhibition, Dubai

3. Digitalizing Customer Journey
   - Lead Acid Battery Banks at a newly commissioned microgrid project in Kolkata
   - Creating new value for our customers using data and technology
Betting on multiple technologies to address storage market

Hosur ESS
Gel Based VRLA

Applications:
Energy Shifting, PV Smoothing

Hosur ESS
Lithium Ion

Applications:
Energy Shifting, PV Smoothing

Tata Power DDL
Lithium Ion

Applications:
Peak Shaving, Frequency & Voltage Regulation

Exide CESC BESS
Gel Based VRLA

Applications:
Load Levelling, Voltage Regulation

CESC Microgrid
Gel Based VRLA

Applications:
Micro-grid, Emergency Supply to critical Load
Industry trends: Opportunities galore as India prepares to take the winning leap

- Data centre boom¹
- Rural internet penetration
- Digitalization
- Data privacy laws

IUPS

- India’s ambition - 300GW solar by 2030
- Solar PLI scheme to add thrust

Solar

- Govt. impetus on Infra spending
- Rapid growth in modern warehousing²

Traction, power & projects, railways

- 5G rollout and demand for greener infrastructure
- Opportunity for lithium Ion

Telecom

---

¹Data Centre industry in India to cross 1.3 GW capacity, grow 2.4X by 2024: JLL

²India Warehousing Market Report 2021 - Knight Frank
Enriched product range across verticals to address industry trends

- Upgraded data centre EHP series batteries
- End-to-End & rooftop solar solutions
- Top of the line batteries for standby & traction
  - YHP Plante Batteries
  - ORC Traction Range
Strategy framework: Our operating model uniquely positions us to deliver results

Guided by our Target

Rooted in our Strategy

Reinforced by Enablers

Sustained Profitable Growth

Growth Focussed

1. Revenue Growth
   - Customer Outreach
   - Bolster Exports

2. Capacity Utilization
   - Debottleneck
   - Capacity Augmentation

Return Focussed

3. Operational efficiency
   - Industry 4.0
   - Automation Projects

4. Margin Expansion
   - Improve Mix
   - Enhance Offerings
By leveraging our industry leading products & strong sales network

**Revenue Growth**
- Customer Outreach & Network Expansion
- Exports as an engine of growth
- Digitalize customer journey

**Capacity Utilization**
- Debottlenecking projects to maximize asset usage
- Augment Capacity - Investing in growing markets (Traction Cells, Medium VRLA)

Continue to outperform underlying markets
And anchoring ‘profitability focus’ into everything we do...

**Operational efficiency**
- Industry 4.0 - Improve Operational efficiency (implemented in Hosur)
- Automation Projects - To gain productivity

**Margin Expansion**
- Improve Mix: Focus on aftermarket (IUPS & Traction)
- Enhance offerings: Premiumization to drive bottom-line growth

Raise the bar on profitability
New Business: Lithium-ion batteries

1. Grow the Li-ion batteries pack and module business under our brand Nexcharge
2. Setting up a Lithium-ion cell manufacturing facility
India’s annual lithium-ion battery demand expected to reach ~28 GWh by 2025 and ~90 GWh by 2030

<table>
<thead>
<tr>
<th>Segment</th>
<th>Sub-segment</th>
<th>2025 Market Size (GWh)</th>
<th>2030 Market Size (GWh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobility</td>
<td>2 Wheelers</td>
<td>8.2</td>
<td>27.7</td>
</tr>
<tr>
<td></td>
<td>3 Wheelers</td>
<td>0.8</td>
<td>3.2</td>
</tr>
<tr>
<td></td>
<td>4 Wheelers</td>
<td>5.3</td>
<td>29.2</td>
</tr>
<tr>
<td></td>
<td>LCV + HC</td>
<td>0.9</td>
<td>3.1</td>
</tr>
<tr>
<td></td>
<td>Buses</td>
<td>1.4</td>
<td>4.8</td>
</tr>
<tr>
<td></td>
<td>Total (Mobility)</td>
<td>16.7</td>
<td>68</td>
</tr>
<tr>
<td></td>
<td>DG Set off</td>
<td>0.9</td>
<td>5.1</td>
</tr>
<tr>
<td></td>
<td>UPS Battery</td>
<td>1.1</td>
<td>2.5</td>
</tr>
<tr>
<td></td>
<td>Telecom</td>
<td>1.9</td>
<td>2.2</td>
</tr>
<tr>
<td></td>
<td>Renewables ESS</td>
<td>5.6</td>
<td>8.0</td>
</tr>
<tr>
<td></td>
<td>Others</td>
<td>1.6</td>
<td>3.7</td>
</tr>
<tr>
<td></td>
<td>Total (Industrial)</td>
<td>11.1</td>
<td>21.5</td>
</tr>
<tr>
<td></td>
<td>Total (Mobility + Industrial)</td>
<td>27.8</td>
<td>89.5</td>
</tr>
</tbody>
</table>

Source: Internal Assessment
Exide has built an early lead in the lithium-ion battery market through pack & module business...

Our Headquarters in Prantij, Gujarat
- Nexcharge existing land: 53,261m²
- Existing built-up area: 9,528m²
- Located in automotive hub of Gujarat
- Capacity: 1.5 GWh

Our Li-ion Pack Assembly Lines
- US$ 42 Mn invested so far for 84.90% stake
- Pouch/Prismatic/Cylindrical cell to module
- Module to pack/rack
- Cell testing lab
- Prototype and pilot line

Our Facilities in Bengaluru, Karnataka
- Facility 1: Offshore R&D center, Ozone Manay Technology Park
- Facility 2: Nexcharge DIA (R&D), Manyata NXT

Our Capabilities
- Electronics & firmware development
- Mechanical & thermal design
- Software development

Our Key Propositions
- Full technology ownership
- Customised and integrated solutions
- Local manufacturing
- Sustainable initiatives
- Commercial production has started
...which provides energy storage solutions across verticals

### Transportation

**Focus Areas**
- Two wheelers: Light Duty, Medium Duty, & Heavy Duty
- Three Wheelers: E-rickshaw, E-Auto & E-Loader
- Passenger Vehicle and Commercial Vehicle (Buses & Trucks)
- Battery Swapping Stations
- Rail and Marine
- Off highway equipment
- Robots
- Bulk Chargers

### Industrial & Utility

**Focus Areas**
- Commercial & Industrial
- EV Charging
- Hybrid Power Generation & T&D
- Microgrids & Islands
- Renewable integration
- Telecom
- Residential ESS & Street Lightening
- UPS & data Centers

Nexcharge has successfully received orders worth Rs.260 crore to be executed over 18 months
...and has ‘state-of-the-art’ manufacturing facility

Key features of the facility:
• Developed in Switzerland with key controls on Safety and Process
• Flexible to handle different variants of cell
• All Stations supervised with MES Control

Focusing on new technology developments:
• In process of designing batteries with superior thermal management that protects from diverse climatic conditions and misuse
• Having a strong focus on safety and has developed technology that exceeds industry standards
Exide is establishing a state-of-the-art lithium-ion cell manufacturing plant

Exide Energy Solutions Ltd.

- Wholly owned subsidiary set-up for lithium-ion cell manufacturing
- Multi-gigawatt green field project
- Manufacturing of advanced chemistry cells (cylindrical, pouch, prismatic)
- Manufacturing, assembly and sale of battery modules and battery packs
- Total project capacity of 12 GWh to be completed in phases in next 8-10 years

SVOLT Energy Solutions

- Spin-off of Great Wall Motors and headquartered in China
- One-stop product portfolio for Li-ion batteries
- ~3000 R&D team members and ~500 experts with rich experience of lithium-ion battery R&D and mass production
- Currently, SVOLT is in the process to expand the capacity to 600 GW by 2025

- Multi-year technical collaboration agreement for li-ion cell manufacturing
- Support for setting the plant on a turnkey basis
Key next steps on the lithium-ion cell manufacturing project

<table>
<thead>
<tr>
<th>Segment</th>
<th>Key next steps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land</td>
<td>• We are in advanced stages of procuring the land parcel for the green-field project in the state of Karnataka</td>
</tr>
<tr>
<td>Technology</td>
<td>• Continue jointly working with SVOLT to achieve key milestones across workstreams</td>
</tr>
<tr>
<td>Project Timeline</td>
<td>• First phase likely to take 27-30 months for completion</td>
</tr>
<tr>
<td>Funding</td>
<td>• Initial funding to be met through internal accruals and bridge financing</td>
</tr>
<tr>
<td>Project Construction</td>
<td>• In discussion with various construction companies for project construction on a turnkey basis</td>
</tr>
<tr>
<td>Organization</td>
<td>• Onboarding of ACC senior team under progress</td>
</tr>
<tr>
<td></td>
<td>• To Develop &amp; align training plan for R&amp;D with SVOLT post team finalization</td>
</tr>
</tbody>
</table>
Key Financial Highlights
Impressive revenue growth in Q4FY22, but input costs inflation lowered profitability

<table>
<thead>
<tr>
<th></th>
<th>Q4FY21</th>
<th>Q4FY22</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>Rs.2,939 Cr.</td>
<td>Rs.3,409 Cr.</td>
<td>16%</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>11.2%</td>
<td>8.0%</td>
<td>328bps</td>
</tr>
<tr>
<td>PBT Margin</td>
<td>14.0%</td>
<td>10.2%</td>
<td>379bps</td>
</tr>
<tr>
<td>PAT Margin</td>
<td>8.3%</td>
<td>5.9%</td>
<td>238bps</td>
</tr>
</tbody>
</table>

Note: Q4FY22 PBT margin and PAT margin excludes exceptional items
Robust revenue growth in FY2022, though margins impacted by input cost inflation

Revenues

- Rs. 10,041 Cr. FY21
- Rs. 12,382 Cr. FY22

EBITDA Margin

- 13.5% FY21
- 11.3% FY22

- 223bps

PBT Margin

- 10.1% FY21
- 8.3% FY22

- 185bps

PAT Margin

- 7.6% Q4FY21
- 6.2% Q4FY22

- 136bps

Note: FY22 PBT margin and PAT margin excludes exceptional items
Consistent financial performance delivered over the years

- **Strategic initiatives** to boost sales and control costs enabled company to deliver consistent performance

- **75 years** of posting profit and dividend payment over the years

- **Generated positive cash flows** for last 10+ years

- **Zero debt** company since 2011

---

1. Except for short-term borrowing for overseas equipment purchases @ 1-2% interest availed during FY15-FY17, Profits exclude exceptional items
Aim to maximize investor returns through multiple initiatives

**Revenue Growth**
- Product launches in Indian markets
- Focus on Exports
- Digitisation in sales to increase volumes and lower inefficiencies

**Operational efficiency**
- Streamlining supply chain to optimise inventory
- Automation projects to increase productivity & efficiency

**Improved Profitability**
- Improving product mix towards higher margin products

**Dividend payment**
- Regularly paid dividends to shareholders
Strong Commitment to Sustainability and CSR
Committed to drive positive change through sustainable practices

Battery Recycling - an initiative to protect the environment

- Chloride Metals is a 100% subsidiary and is engaged in recycling of old batteries
- Lead is extracted and is sold back to Exide and is reused in battery manufacturing
- The company has three smelting units in India - in states of Karnataka, Maharashtra and West Bengal
- 45% of the lead and lead alloy requirement of Exide are met through captive recycled lead, expected to increase to 60% in the medium-term

Strong focus on sustainable business practices

- 18% green energy consumption in FY22
- 8% reduction in water intensity per rupee of turnover in FY22
- 7.87MWp Solar rooftop capacity
- 52.5MWp Solar ground mounted capacity
- 31,258 hours of training provided to employees in FY22
- 8% reduction in water intensity per rupee of turnover in FY22
- 18% green energy consumption in FY22
- 8% reduction in water intensity per rupee of turnover in FY22
- 7.87MWp Solar rooftop capacity
- 52.5MWp Solar ground mounted capacity
- 31,258 hours of training provided to employees in FY22
CSR initiatives focuses on building equal and inclusive societies

• Focus on 5 key pillars for socio-economic development-
  • Health and Sanitization
  • Education
  • Empowerment
  • Skill Development
  • Environment

• CSR initiatives aligned to 9 Sustainable Development Goals

Impact

• More than 0.2 million people benefited
• 80% of beneficiaries are from socially and economically disadvantaged sections of the society
• Active employee participation across CSR projects
In this document, we have disclosed forward-looking information to enable analysts and investors 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. 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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THANK YOU!

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