Ref No.: EIL/SEC/2019-20/38

06.11.2019

The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 **CSE Scrip Code: 15060 & 10015060**	**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 **BSE Scrip Code: 500086**
National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 **NSE Symbol: EXIDEIND**	-

Dear Sir/ Madam,

<u>Sub: Outcome of the Board Meeting held on 6th November, 2019</u>

This is to inform you that the board of directors at its meeting held today i.e. Wednesday, 6th November, 2019, inter-alia, has taken the following decisions: -

<u>Unaudited Financial Results</u>

1. The unaudited financial results (Standalone and Consolidated) for the quarter and six months ended 30th September, 2019 was approved and taken on record by the board of directors. The said results were reviewed by the audit committee of directors at its meeting held earlier today. A copy of the unaudited financial results along with Limited Review Reports by the Auditors on the said financial results are enclosed.

   The copy of the Press Release being issued in this regard is also attached herewith.

<u>Interim Dividend</u>

2. Pursuant to Regulation 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, board of directors have declared an interim dividend of Rs. 1.60 (160%) per Equity share of Re. 1/- each fully paid up for the financial year 2019-20 and the interim dividend shall be paid within 30 days of declaration.

3. Pursuant to Regulation 42, board of directors have fixed Tuesday, 19th November, 2019 as the record date for the purpose of payment of interim dividend for the financial year 2019-20.

   The board meeting commenced at 12.00 NOON. and concluded at 2.15 P.M.

EXIDE INDUSTRIES LIMITED

Exide Industries Limited, Exide House, 59E Chowringhee Road, Kolkata-700 020
Phone : (033) 2302-3400, Fax : (033) 2283-2642/37
e-mail : exideindustrieslimited@exide.co.in, www.exideindustries.com
CIN : L31402WB1947PLC014919

We request you to kindly take the same on record and acknowledge receipt.

Thanking you.

Yours faithfully,

For Exide Industries Limited

Jitendra Kumar

Company Secretary and

EVP- Legal & Administration

B S R & Co. LLP
Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: +91 33 4035 4200
Fax: +91 33 4035 4295

Limited review report on unaudited quarterly and year-to-date standalone financial results of Exide Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Exide Industries Limited ("the Company") for the quarter ended 30 September 2019 and year to date results for the period from 01 April 2019 to 30 September 2019 ("the Statement").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

[redacted]ukhopadhyay
[redacted]ner
Membership Number: 055757
UDIN: 19055757AAAADK4145

Place: Mumbai
Date: 6 November 2019

EXIDE INDUSTRIES LIMITED
EXIDE HOUSE, 59E,CHOWRINGHEE ROAD, KOLKATA - 700020
CIN : L31402WB1947PLC014919

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 [illegible] 2019

	Particulars	3 Months ended 30 Sept 2019 (Unaudited) Rs. Crores		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1.	**Income**							
	a. Revenue from operations	2,610.86		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	b. Other income	5.55		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total income	**2,616.41**		[illegible]	[illegible]	[illegible]	5,506.72	10,626.81
2.	**Expenses**							
	a. Cost of materials consumed	1,668.39		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	b. Purchases of stock in trade	-		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	c. (Increase) / decrease in inventories of finished goods, work in progress and stock in trade	(3.46)		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	d. Employee benefits expense	174.26		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	e. Finance costs	1.78		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	f. Depreciation and amortisation expenses	89.81		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	g. Other expenses	404.45		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total expenses	**2,335.23**		**2,459.76**	[illegible]	[illegible]	4,918.44	9,496.52
3.	**Profit before exceptional item and tax**	**281.18**		**335.90**	[illegible]	[illegible]	588.28	1,130.29
4.	Exceptional item	-		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5.	**Profit before tax**	**281.18**		**335.90**	374.45	[illegible]	[illegible]	1,238.58
6.	Tax expenses - Current	66.22		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Deferred	(22.33)		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Total	**43.89**		**111.61**	[illegible]	[illegible]	218.24	394.53
7.	**Net profit after tax**	**237.29**		[illegible]	268.41	461.58	478.33	844.05
8.	**Other comprehensive income**							
	i. Items that will not be reclassified to Statement of profit or loss	(4.93)		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	ii. Income tax relating to items that will not be reclassified to Statement of profit or loss	0.95		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total other comprehensive income	**(3.98)**		**(5.04)**	2.86	(9.02)	(1.38)	(0.43)
9.	**Total comprehensive income**	**233.31**		**219.25**	271.27	[illegible]	[illegible]	843.62
10.	Paid up equity share capital (Face value Re. 1)	85.00		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11.	Other equity							[illegible]
12.	Earnings per share (Basic & Diluted)	Rs. 2.79	#	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Not annualised .

B S R & Co. LLP Kolkata

EXIDE INDUSTRIES LIMITED KOLKATA 700020 CHOWRINGHEE ROAD

EXIDE INDUSTRIES [illegible]
EXIDE HOUSE, 59E,CHOW[illegible] ROA[illegible]
CIN : L31402WB1947P[illegible]

STATEMENT OF ASS[illegible]TS [illegible]

		[illegible]	[illegible] Rs. Cr[illegible]
A.	ASSETS		
	1. Non-current ass[illegible]		
	a. Property, plant a[illegible]d [illegible]	[illegible]	2.2[illegible]
	b. Capital work-in-pro[illegible]	[illegible]	[illegible]
	c. Right-of-use asset	[illegible]	[illegible]
	d. Other intangible ass[illegible]	[illegible]	[illegible]
	e. Financial assets		
	i. Investments	[illegible]	[illegible]
	ii. Trade receivables	[illegible]	[illegible]
	iii. Loans and deposi[illegible]	[illegible]	[illegible]
	e. Current tax assets [illegible]	34.30	[illegible]
	f. Other non-current a[illegible]	[illegible]	[illegible]
	Total - Non-curren[illegible]	[illegible]	[illegible]
	2. Current assets		
	a. Inventories	[illegible]	1.8[illegible]
	b. Financial assets		
	i. Investments	[illegible]	[illegible]
	ii. Trade receivables	[illegible]	[illegible]
	iii. Cash and cas[illegible] eq[illegible]	[illegible]	64.30
	iv. Bank balances [illegible]	[illegible]	[illegible]
	v. Loans and deposi[illegible]	[illegible]	[illegible]
	vi. Other financial as[illegible]	[illegible]	[illegible]
	c. Other current asset[illegible]	108.97	21[illegible]
	Total - Current a[illegible]	[illegible]	[illegible]
	TOTAL - ASSET[illegible]	[illegible]	[illegible]
B.	EQUITY AND L[illegible]		
	Equity		
	Equity share capital	[illegible]	[illegible]
	Other equity	[illegible]	[illegible]
	Total - Equity	[illegible]	[illegible]
	1. Non-current li[illegible]		
	a. Financial liabilities		
	i. Lease liabilities	[illegible]	[illegible]
	ii. Trade payabl[illegible]		
	Total out[illegible]	[illegible]	[illegible]
	Total outsta[illegible] enterprise[illegible]	[illegible]	[illegible]
	iii. Other finan[illegible]	[illegible]	[illegible]
	b. Provisions	[illegible]	[illegible]
	c. Deferred tax l[illegible]	16.75	[illegible]
	Total - Non-curre[illegible]	[illegible]	[illegible]
	2. Current liabilit[illegible]		
	a. Financial liab[illegible]		
	i. Lease liabilities	[illegible]	[illegible]
	ii. Trade payables		
	Total out[illegible]	[illegible]	[illegible]
	Total outs[illegible] enterprises	[illegible]	[illegible]
	iii. Other financial [illegible]	254.3[illegible]	[illegible]
	b. Other current liab[illegible]	[illegible]	[illegible]
	c. Provisions	[illegible]	[illegible]
	Total - Current li[illegible]	[illegible]	[illegible]
	TOTAL - EQUIT[illegible]	[illegible]	[illegible]

B S R & Co. LLP
Kolkata

EXIDE INDUSTRIES LIMITED
EXIDE HOUSE, 59E CHOWRINGHEE ROAD, KOLKATA - 700020
CIN: [illegible]72WB1947PLC014919

STATEMENT OF CASH FLOW

(A) CASH FLOW FROM OPERATING ACTIVITIES:		
[illegible]		48
[illegible]		98
[illegible]	18	
[illegible]	54	
Operating profit before working capital changes		
[illegible]	42	
[illegible]	4	
[illegible]	10	
[illegible]	4 28	
Cash generated from operation	**915.82**	**734.40**
[illegible]	[illegible]	[illegible]
Net Cash from operating activities	**793.11**	**560.44**
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
[illegible]	4	[illegible]
[illegible]	1	[illegible]
[illegible]		4
Net Cash used in investing activities	**(6[illegible])**	**([illegible])**
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
[illegible]	[illegible]	
Net Cash used in financing activities	**(85.[illegible]4)**	**(84.48)**
[illegible] balance	70	51
Cash and cash equivalents - closing	**85.38**	**52.18**

Notes:

1. [illegible] Company [illegible] Storage [illegible] All [illegible]
2. [illegible] from Operations [illegible] trade [illegible]
3. [illegible] permitted under Section 115 [illegible] of the Income-tax [illegible] quarter and [illegible] ended [illegible] ber 3[illegible] 201[illegible] [illegible] of the [illegible] being [illegible] the current and [illegible] quarter [illegible]
4. [illegible] value of Re 1 each [illegible] record date [illegible] approved [illegible] during the current [illegible]
5. [illegible] regrouped and [illegible]
6. [illegible] approved [illegible] Regulation [illegible] and [illegible] required [illegible]

[illegible] of the [illegible]

[illegible] Managing Director & Chief Executive Officer

EXIDE INDUSTRIES LIMITED ★ 59E, CHOWRINGHEE ROAD KOLKATA 700020

B S R &

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TO

BOARD OF DIRE

1. We have review
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B S R & Co. LLP
Kolkata

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B S R & Co. LLP
Kolkata

8. The auditors of Exide life insurance Company Limited ("ELI"), a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force and policies in respect of which premium has been discontinued but liability exists as at 30 September 2019, is the responsibility of the ELI's appointed actuary. The actuarial valuation of these liabilities as at 30 September 2019 has been duly certified by the appointed actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with IRDAI. The auditors of the ELI have relied upon the appointed actuary's certificate in this regard during their review of the valuation of these liabilities as contained in the interim financial information of ELI

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration Number: 101248W/W-100022

B S R & Co. LLP
Kolkata

Jayanta Mukhopadhyay
Partner
Membership Number: 055757
UDIN: 19055757AAAADJ3217

Place: Mumbai
Date: 6 November 2019

EXIDE INDUSTRIES LIMIT[illegible]
EXIDE HOUSE, 59E,CHOWRING[illegible] E ROAD, KOLK[illegible]TA [illegible]0020
CIN : L31402WB1947PLC014[illegible]9

UNAUDITED CONSOLIDATED FINANCIAL RESU[illegible]TS FOR THE [illegible]ARTER AND SIX MONTH[illegible] ENDED 30 [illegible]MBER 2019

	Particulars	30[illegible] 19 (Unaudited) Rs. Cr	Jun[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1.	Income						
	a. Revenue from operati[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	b. Other income	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total income	[illegible]	3,691.33	3,644.54	[illegible]	[illegible]	[illegible]
2.	Expenses						
	a. Cost of materials cons[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	b. Purchases of Stock in [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	c. (Increase) / decrease in [illegible] goods, work in progre[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	d. Employee benefits exp[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	e. Finance costs	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	f. Depreciation and amor[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	g. Change in valuation of [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	h. Other expenses	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total expenses	[illegible]	3,413.03	3,433.25	[illegible]	[illegible]	[illegible]
3.	Profit before exceptional item and tax	[illegible]	[illegible]	211.29	569.33	515.83	[illegible]
4.	Exceptional item	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5.	Profit before tax	[illegible]	277.30	319.58	569.33	624.12	1,249.01
6.	Tax expenses - Current	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Deferred	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	- Total	[illegible]	[illegible]	105.71	[illegible]	221.65	401.66
7.	Net profit after tax	[illegible]	[illegible]	213.87	[illegible]	402.47	[illegible]
8.	Other comprehensive income						
	i. Items that will not be recla[illegible] to St[illegible] profit	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	ii. Income tax relating to iten[illegible] fied t[illegible] Sta[illegible] profit or loss	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	iii. Items that will be reclassi[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total other comprehensive income	[illegible]	[illegible]	(23.29)	67.49	[illegible]	[illegible]
9.	Total Comprehensive Inco[illegible]	[illegible]	[illegible]	190.58	476.25	[illegible]	925.42
10.	Paid up equity share capital (Face value Re. 1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11.	Other equity						[illegible]
12.	Earnings per share (Basic & Dilute[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

\# Not annualised .

A.	Profit for the year attributable to:						
	Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Non-controlling interests	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
B.	Other comprehensive income for the y[illegible] attributable to:						
	Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Non-controlling interests	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
C.	Total comprehensive income for t[illegible] attributable to:						
	Owners of the Company	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Non-controlling interests	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

B S R & Co. LLP
Kolkata

EXIDE INDUSTRIES LIMITED
K[illegible]KATA
[illegible]0020
[illegible]NGHEE ROAD

EXIDE INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

A ASSETS	
1. Non-current assets	
Total - Non-current assets	18,0[illegible]
Current assets	
Total - Current assets	5,722.53
Total Assets	23,802[illegible]
B EQUITY AND LIABILITIES	
Equity	
Total Equity	6,548.34
1. Non-current liabilities	
Total - Non-current liabilities	13,732.63
Current liabilities	
Total - Current liabilities	3,521.42
TOTAL EQUITY AND LIABILITIES	23,802.41

EXIDE INDUSTRIES LIMITED
EXIDE HOUSE, 59E,CHOWRINGHEE ROAD, KOLKATA - 700020
CIN : L31402WB1947PLC014919

EXIDE

STATEMENT OF CASH FLOW

	Particulars	Year to date 30 Sept 2019 (Unaudited) Rs. Crores	Year to date 30 Sept 2018 (Unaudited) Rs. Crores
(A)	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit Before Tax	569.33	624.12
	Adjustment for:		
	Depreciation and amortisation	203.40	162.13
	Net profit on sale of investment	(142.21)	(52.29)
	(Profit)/Loss on property, plant and equipment sold/discarded (net)	(8.92)	(0.04)
	Exceptional items	-	(108.29)
	Rent income	(0.73)	(0.02)
	Income from investment including dividend	(512.71)	(404.52)
	Finance costs	53.44	45.30
	Interest Income	(5.73)	-
	Loss on fair valuation of financial assets	52.45	11.20
	Gain on fair valuation of investments in mutual fund units	(1.26)	(0.16)
	Change in valuation of liability against life policies	903.14	656.45
	Operating profit before working capital changes		
	Decrease in trade receivables	45.05	8.07
	(Increase)/decrease in inventories	99.57	(55.38)
	(Increase) in loans, other financial assets and other assets	(53.72)	(107.19)
	Increase in other financial liabilities, other liabilities and provisions	10.48	91.39
	Cash generated from operations	**1,211.58**	**870.77**
	Direct taxes paid (net of refunds and interest thereon)	(128.71)	(180.05)
	Net Cash from operating activities	**1,082.87**	**690.72**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase and construction of property, plant and equipment	(289.75)	(491.04)
	Proceeds from sale of property, plant and equipment	12.31	119.53
	Net proceeds from sale/(purchase) of investment (net)	(1,250.98)	(757.44)
	Investment income (including dividends and interest)	509.44	402.09
	Rent received	0.73	0.02
	Net Cash used in investing activities	**(1,018.25)**	**(726.84)**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds from borrowings	53.16	54.42
	Repayment of borrowings	(83.28)	(37.89)
	Transaction with non-controlling interest	14.21	-
	Dividends paid (including tax)	(81.98)	(80.67)
	Payment towards lease liability	(16.59)	-
	Interest paid	(47.49)	(45.30)
	Net Cash used in financing activities	**(161.97)**	**(109.44)**
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	(97.35)	(145.56)
	Cash and cash equivalents - opening balance	340.94	308.60
	Cash and cash equivalents - closing balance	243.59	163.04
	Effect of exchange rate changes	(0.20)	2.97
	Cash and cash equivalents - Closing Balance	**243.39**	**166.01**

B S R & Co. LLP Kolkata

EXIDE INDUSTRIES LIMITED KOLKATA 700020 59E, CHOWRINGHEE ROAD

EXIDE INDUSTRIES LIMITED
EXIDE HOUSE, 59E,CHOWRINGHEE ROAD, KOLKATA - 700020
CIN : L31402WB1947PLC014919

EXIDE

Notes :

1. Revenue from operations is net of trade discounts / trade incentives.

2. Segment Information

		3 months ended 30 Sept. 2019 (Unaudited) Rs. Crores	3 months ended 30 June 2019 (Unaudited) Rs. Crores	3 months ended 30 Sept. 2018 (Unaudited) Rs. Crores	Year to date 30 Sept. 2019 (Unaudited) Rs. Crores	Year to date 30 Sept. 2018 (Unaudited) Rs. Crores	Year ended 31 March 2019 (Audited) Rs. Crores
A.	**Segment Revenue**						
	a) Storage batteries & allied products	2,695.86	2,837.42	2,784.88	5,533.28	5,627.47	10,878.77
	b) Life insurance business	1,075.30	818.04	833.54	1,893.34	1,531.50	3,788.00
	c) Others	7.35	8.72	14.53	16.07	26.98	54.11
	Revenue from operations	**3,778.51**	**3,664.18**	**3,632.95**	**7,442.69**	**7,185.95**	**14,720.88**
B.	**Segment Results: Profit/(Loss) before tax**						
	a) Storage batteries & allied products	283.14	319.31	261.07	602.45	590.37	1,128.21
	b) Life Insurance business	5.06	(65.37)	(58.68)	(60.31)	(87.88)	(16.44)
	c) Others	(0.11)	(0.05)	0.22	(0.16)	0.79	1.26
	Total	**288.09**	**253.89**	**202.61**	**541.98**	**503.28**	**1,113.03**
	Add:.						
	Other Income	6.81	27.15	11.59	33.96	17.83	39.88
	Less:						
	Finance cost	2.87	3.74	2.91	6.61	5.28	12.19
	Profit before Exceptional Item and Tax	**292.03**	**277.30**	**211.29**	**569.33**	**515.83**	**1,140.72**
	Exceptional item	-	-	108.29		108.29	108.29
	Total Profit before tax	**292.03**	**277.30**	**319.58**	**569.33**	**624.12**	**1,249.01**
A.	**Segment Assets**						
	a) Storage batteries & allied products	6,184.84	6,170.98	6,035.02	6,184.84	6,035.02	6,326.30
	b) Life Insurance business	14,894.49	14,342.60	12,596.74	14,894.49	12,596.74	13,717.65
	c) Others	42.59	16.56	23.79	42.59	23.79	35.68
	d) Unallocated	2,680.69	2,390.56	2,123.25	2,680.69	2,123.25	2,361.32
	Total assets	**23,802.61**	**22,920.70**	**20,778.80**	**23,802.61**	**20,778.80**	**22,440.95**
B.	**Segment Liabilities**						
	a) Storage batteries & allied products	2,171.10	1,978.69	2,069.44	2,171.10	2,069.44	2,175.17
	b) Life Insurance business	14,854.20	14,251.08	12,781.12	14,854.20	12,781.12	13,829.61
	c) Others	17.62	16.24	17.16	17.62	17.16	26.00
	d) Unallocated	211.35	241.39	239.87	211.35	239.87	270.31
	Total liabilities	**17,254.27**	**16,487.40**	**15,107.59**	**17,254.27**	**15,107.59**	**16,301.09**

3. Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.

4. The Company and some of its subsidiaries have exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, Company and some of its subsidiaries has recognized current tax expense for the quarter and half year ended September 30, 2019 and remeasured its Deferred Tax Liabilities (net) basis the rate prescribed in the said section. The impact of this change is being recognized over the current and remaining quarters of the current financial year.

5. The Group has adopted Ind AS 116 effective 1 April 2019 using the modified retrospective approach and has applied the standard to its leases with the cumulative impact recognized on the date of initial application. Accordingly, the previous period information has not been restated. The Group has accordingly, recognized a right-of-use asset and a corresponding lease liability amounting to Rs 103.34 crores as at 1 April 2019. Due to adoption of Ind AS 116, the depreciation expense and finance cost for the quarter ended 30 September 2019 has increased by Rs 13.75 crores and Rs 5.95 crores respectively, while the rent expenses (classified under "other expenses") has reduced by Rs 16.59 crores.

6. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 6, 2019. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Parent Company.

By order of the Board

Gautam Chatterjee
Managing Director & Chief Executive Officer

Mumbai
November 6, 2019.

B S R & Co. LLP Kolkata

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Press Release

EXIDE REPORTS 6% GROWTH IN PROFIT BEFORE TAX FOR THE SECOND QUARTER OF 2019 -20.

Mumbai, November 6 2019: Exide Industries Limited, on Wednesday reported Net Turnover for the quarter ended September 30, 2019, of Rs. 2610.86 crores as compared to Rs. 2720.35 crores during the quarter ended September 30, 2018. Profit Before Tax (before Exceptional Item) was Rs. 281.18 crores for the quarter ended September 30, 2019 as compared to Rs. 266.16 crores during corresponding quarter of previous year, an increase of 5.6%.

For the half year ended September 30, 2019, the net turnover was Rs.5390.11 crores as compared to Rs. 5492.81 crores in the same period of previous year. The Profit Before Tax (before Exceptional Item) was Rs. 617.08 crores in the half year ended September 30, 2019, which is higher than the corresponding period of previous year by 4.9%.

Mr G Chatterjee, MD & CEO said that while demand of Automotive Batteries for OEMs remains under pressure, growth in Replacement Sales of Automotive Batteries, UPS, Solar as well as other Infrastructure segments, other than Telecom, continued during the second quarter.

Company is focussing on Cost Control and Technology upgradation as strategies to improve the bottom-line.

G CHATTERJEE
Managing Director & Chief Executive Officer
Exide Industries Limited

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