

Ref no.: EIL/SEC/2025-26/66

30<sup>th</sup> January 2026

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

**Sub: Outcome of Board Meeting – 30<sup>th</sup> January 2026**

Dear Sir/Madam,

The Board of Directors at its meeting held today i.e. Friday, 30th January 2026, inter alia, has taken the following decisions –

**1. Approval of Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended 31st December 2025**

In furtherance to our letter dated 29th December 2025, communicating the date of Board Meeting for consideration of Unaudited Financial Results for the quarter and nine months ended 31st December 2025 and in compliance with Regulations 30, 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2025 were 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.

**2. Further investment in “Exide Energy Solutions Limited” (“EESL”), Wholly Owned Subsidiary of the Company**

This is with reference to the communications made by the Company to the Exchanges from time to time pertaining to investment in equity share capital of EESL towards setting up a green field multi-gigawatt Lithium-ion cell manufacturing facility in India. In order to meet the funding requirement, the Board has decided to further invest in the equity share capital of EESL upto an amount of Rs. 1,400 crore, in one or more tranches.

Details as required under Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 with respect to the above decision will be disseminated to the Exchanges as and when actual investment takes place.

The board meeting commenced at 12.00 Noon and concluded at 1.35 PM

This communication is also being uploaded on the website of the Company at [www.exideindustries.com](http://www.exideindustries.com).

We request you to kindly take the same on record.

Thanking you.  
Yours faithfully,  
**For Exide Industries Limited**

**Jitendra Kumar**  
**Company Secretary and**  
**President– Legal & Corporate Affairs**  
**ACS No. 11159**

Encl: as above

# BSR & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603  
6th Floor, Tower 1, Plot No 5, Block - DP  
Sector V, Salt Lake, Kolkata – 700091  
Tel: +91 33 4035 4200  
Fax: +91 33 4035 4295

**Limited Review Report on unaudited standalone financial results of Exide Industries Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

## To the Board of Directors of Exide Industries Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Exide Industries Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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 Securities and Exchange Board of India (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 No.: 101248W/W-100022

Seema Mohnot -

Seema Mohnot

Partner

Membership No.: 060715

UDIN: 26060715NBIIFN9853



Mumbai

30 January 2026

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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BSR & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

	Particulars	3 Months ended 31 Dec. 2025 (Unaudited) Rs. Crores	3 Months ended 30 Sept. 2025 (Unaudited) Rs. Crores	3 Months ended 31 Dec. 2024 (Unaudited) Rs. Crores	Year to date 31 Dec. 2025 (Unaudited) Rs. Crores	Year to date 31 Dec. 2024 (Unaudited) Rs. Crores	Year ended 31 Mar,2025 (Audited) Rs. Crores
<b>1. Income</b>							
a. Revenue from Operations	4,029.71	4,178.29	3,848.63	12,717.81	12,428.69	16,588.11	
b. Other Income	18.29	42.43	13.15	78.88	80.11	96.16	
<b>Total Income</b>	<b>4,048.00</b>	<b>4,220.72</b>	<b>3,861.78</b>	<b>12,796.69</b>	<b>12,508.80</b>	<b>16,684.27</b>	
<b>2. Expenses</b>							
a. Cost of materials consumed	2,927.00	2,896.25	2,570.68	8,952.94	8,525.89	11,574.85	
b. Purchases of Stock in Trade	11.86	1.38	0.33	14.32	1.99	2.69	
c. (Increase)/decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(181.45)	34.64	46.79	(158.31)	0.75	(188.49)	
d. Employee benefits expense	263.68	268.35	261.90	806.00	794.43	1,055.80	
e. Finance Costs	8.46	8.93	11.96	26.46	30.91	43.89	
f. Depreciation and amortisation expenses	126.98	130.57	124.43	385.16	377.16	503.93	
g. Other expenses	539.05	583.02	520.38	1,690.42	1,679.18	2,250.12	
<b>Total expenses</b>	<b>3,695.58</b>	<b>3,923.14</b>	<b>3,536.47</b>	<b>11,716.99</b>	<b>11,410.31</b>	<b>15,242.79</b>	
<b>3. Profit before Exceptional Item and Tax</b>	<b>352.42</b>	<b>297.58</b>	<b>325.31</b>	<b>1,079.70</b>	<b>1,098.49</b>	<b>1,441.48</b>	
4. Exceptional Item (refer note 3)	9.04	-	-	9.04	-	-	
<b>5. Profit before Tax for the period</b>	<b>343.38</b>	<b>297.58</b>	<b>325.31</b>	<b>1,070.66</b>	<b>1,098.49</b>	<b>1,441.48</b>	
6. Tax Expenses - Current	96.84	84.19	90.81	297.49	300.41	386.78	
- Deferred	(11.16)	(7.35)	(10.49)	(25.72)	(24.25)	(22.23)	
- Total	<b>85.68</b>	<b>76.84</b>	<b>80.32</b>	<b>271.77</b>	<b>276.16</b>	<b>364.55</b>	
<b>7. Net Profit after Tax for the period</b>	<b>257.70</b>	<b>220.74</b>	<b>244.99</b>	<b>798.89</b>	<b>822.33</b>	<b>1,076.93</b>	
<b>8. Other Comprehensive Income</b>							
i. Items that will not be reclassified to Statement of profit or loss	(54.55)	(505.49)	(884.02)	560.88	(145.04)	443.17	
ii. Income tax relating to items that will not be reclassified to Statement of profit or loss	6.94	71.02	126.41	(80.98)	38.82	(45.00)	
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(47.61)</b>	<b>(434.47)</b>	<b>(757.61)</b>	<b>479.90</b>	<b>(106.22)</b>	<b>398.17</b>	
<b>9. Total Comprehensive Income/(Loss) for the period</b>	<b>210.09</b>	<b>(213.73)</b>	<b>(512.62)</b>	<b>1,278.79</b>	<b>716.11</b>	<b>1,475.10</b>	
10. Paid up Equity Share Capital ( Face Value Re. 1 )	85.00	85.00	85.00	85.00	85.00	85.00	
11. Other Equity							14,357.34
12. Earnings per Share ( Basic & Diluted )	Rs. 3.03 #	Rs. 2.60 #	Rs. 2.88 #	Rs. 9.40 #	Rs. 9.67 #	Rs. 12.67	

# Not annualised .

## Notes:

1. The Company's business activity falls within single operating segment of "Storage Batteries and Allied Product". Hence, no separate segment information is disclosed.
2. Revenue from Operations is net of trade discounts / trade incentives.
3. On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes as an "Exceptional item" in the standalone statement of profit and loss for the quarter and nine month period ended December 31, 2025. The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
4. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2026. The Limited Review of these standalone financial 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 Company.

By Order of the Board


  
 Avik Kumar Roy  
 Managing Director & Chief Executive Officer  
 DIN : 08456036

 Mumbai  
 January 30, 2026.


**Limited Review Report on unaudited consolidated financial results of Exide Industries Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Exide Industries Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Exide Industries Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent**

- a. Exide Industries Limited

**Subsidiaries**

- a. Chloride International Limited
- b. Chloride Metals Limited
- c. Exide Energy Solutions Limited
- d. Chloride Batteries S.E. Asia Pte Limited
- e. Espex Batteries Limited
- f. Associated Battery Manufacturers (Ceylon) Limited

**Associates**

- a. CSE Solar Sunpark Maharashtra Private Limited
- b. CSE Solar Sunpark Tamilnadu Private Limited

Registered Office

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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**Limited Review Report (Continued)**

**Exide Industries Limited**

c. Zillica Renewables Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs.1,497.27 crores and Rs. 4,437.82 crores, total net loss after tax (before consolidation adjustments) of Rs. 6.70 crores and Rs. 2.06 crores and total comprehensive loss (before consolidation adjustments) of Rs. 6.51 crores and Rs 1.78 crores , for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of four subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 113.22 crores and Rs. 351.49 crores, total net profit after tax (before consolidation adjustments) of Rs. 1.16 crores and Rs. 12.34 crores and total comprehensive income (before consolidation adjustments) of 1.16 crores and Rs. 12.34 crores, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.33 crores and Rs. 0.76 crores and total comprehensive profit of Rs. 0.33 crores and Rs. 0.76 crores, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively as considered in the Statement, in respect of three associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

*Seema Mohnot*

**Seema Mohnot**

*Partner*

Membership No.: 060715

UDIN:26060715DNICFJ2159



Mumbai

30 January 2026

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

	Particulars	3 Months ended 31 Dec. 2025 (Unaudited) Rs. Crores	3 Months ended 30 Sept. 2025 (Unaudited) Rs. Crores	3 Months ended 31 Dec. 2024 (Unaudited) Rs. Crores	Year to date 31 Dec. 2025 (Unaudited) Rs. Crores	Year to date 31 Dec. 2024 (Unaudited) Rs. Crores	Year ended 31 Mar. 2025 (Audited) Rs. Crores				
<b>1. Income</b>											
a. Revenue from operations	4,200.59	4,364.51	4,016.72	13,260.22	12,902.43	17,237.85					
b. Other income	15.39	53.66	12.69	96.62	69.27	112.80					
<b>Total income</b>	<b>4,215.98</b>	<b>4,418.17</b>	<b>4,029.41</b>	<b>13,356.84</b>	<b>12,971.70</b>	<b>17,350.65</b>					
<b>2. Expenses</b>											
a. Cost of materials consumed	2,951.71	2,960.63	2,650.12	9,004.61	8,661.91	11,697.30					
b. Purchases of Stock in trade	19.43	8.74	10.30	65.34	100.11	119.62					
c. (Increase)/decrease in inventories of finished goods, work in progress and stock in trade	(162.46)	5.27	18.71	(116.21)	(100.81)	(219.50)					
d. Employee benefits expense	334.09	342.25	323.49	1,020.03	974.61	1,296.31					
e. Finance costs	25.07	39.74	54.36	97.21	118.17	153.03					
f. Depreciation and amortisation expenses	149.33	152.10	145.03	450.37	434.70	582.34					
g. Other expenses	605.64	656.20	589.48	1,904.51	1,896.52	2,546.09					
<b>Total expenses</b>	<b>3,922.81</b>	<b>4,164.93</b>	<b>3,791.49</b>	<b>12,425.86</b>	<b>12,085.21</b>	<b>16,175.19</b>					
<b>3. Profit before share of profit/(loss) of Equity Accounted Investees and Tax</b>	<b>293.17</b>	<b>253.24</b>	<b>237.92</b>	<b>930.98</b>	<b>886.49</b>	<b>1,175.46</b>					
Share of Profit / (Loss) of Equity Accounted Investees (Net of tax)	0.33	0.09	0.10	0.76	(0.05)	0.50					
<b>4. Profit before Exceptional Item and Tax</b>	<b>293.50</b>	<b>253.33</b>	<b>238.02</b>	<b>931.74</b>	<b>886.44</b>	<b>1,175.96</b>					
5. Exceptional item (refer note 3)	10.38	-	-	10.38	-	-					
<b>6. Profit before tax for the period</b>	<b>283.12</b>	<b>253.33</b>	<b>238.02</b>	<b>921.36</b>	<b>886.44</b>	<b>1,175.96</b>					
7. Tax expenses - Current	98.42	86.36	92.37	302.55	305.00	394.41					
- Deferred	(10.27)	(6.67)	(12.79)	(24.38)	(31.15)	(18.95)					
- Total	88.15	79.69	79.58	278.17	273.85	375.46					
<b>8. Net Profit after tax for the period</b>	<b>194.97</b>	<b>173.64</b>	<b>158.44</b>	<b>643.19</b>	<b>612.59</b>	<b>800.50</b>					
<b>9. Other comprehensive income</b>											
i. Items that will not be reclassified to Statement of profit or loss	(54.07)	(505.14)	(883.99)	561.49	(144.97)	442.24					
ii. Income tax relating to items that will not be reclassified to Statement of profit or loss	6.88	71.00	126.39	(81.05)	38.76	(44.94)					
iii. Items that will be reclassified to statement of profit or loss	0.66	3.63	(2.47)	9.31	3.71	4.82					
<b>Total other comprehensive income/(loss)</b>	<b>(46.53)</b>	<b>(430.51)</b>	<b>(760.07)</b>	<b>489.75</b>	<b>(102.50)</b>	<b>402.12</b>					
<b>10. Total Comprehensive Income/(Loss)</b>	<b>148.44</b>	<b>(256.87)</b>	<b>(601.63)</b>	<b>1,132.94</b>	<b>510.09</b>	<b>1,202.62</b>					
11. Paid up equity share capital ( Face value Re. 1 )	85.00	85.00	85.00	85.00	85.00	85.00					
12. Other equity							13,828.48				
13. Earnings per Share (Basic and Diluted)	Rs. 2.29	#	Rs. 2.02	#	Rs. 1.84	#	Rs. 7.52	#	Rs. 7.15	#	Rs. 9.35
# Not annualised											
<b>A. Profit for the period attributable to:</b>											
Owners of the Company	194.01		171.94		156.81		638.94		608.15		795.02
Non-controlling interests	0.96		1.70		1.63		4.25		4.44		5.48
<b>B. Other comprehensive income / (loss) for the period attributable to:</b>											
Owners of the Company	(46.53)		(430.51)		(760.07)		489.75		(102.50)		402.12
Non-controlling interests	-		-		-		-		-		-
<b>C. Total comprehensive income / (loss) for the period attributable to:</b>											
Owners of the Company	147.48		(258.57)		(603.26)		1,128.69		505.65		1,197.14
Non-controlling interests	0.96		1.70		1.63		4.25		4.44		5.48

Notes :

- Revenue from operations is net of trade discounts / trade incentives.
- The Group's business activity falls within single operating segment of "Storage Batteries and Allied Product". Hence, no separate segment information is disclosed.
- On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and disclosed the incremental impact of these changes as an "Exceptional item" in the consolidated statement of profit and loss for the quarter and nine month period ended December 31, 2025. The Group continues to monitor the finalisation of Central/State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their respective meetings held on January 30, 2026. The Limited Review of these consolidated financial results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been completed by the Statutory Auditors of the Parent Company.

By order of the Board

Avik Kumar Roy  
Managing Director & Chief Executive Officer  
DIN : 08456036



Mumbai  
January 30, 2026.

## Press Release

**For Q3 FY26, Revenue grew 4.7% on YoY basis and PBT grew 5.6%, buoyed by strong growth in replacement and auto OEM market**

### Standalone financial performance

Particulars	Units	Q3 FY26	Q3 FY25		9M FY26	9M FY25
Revenue	Rs. Crore	4,030	3,849		12,718	12,429
EBITDA	Rs. Crore	470	449		1,412	1,426
PBT (before exceptional items)	Rs. Crore	352	325		1,080	1,098
PBT (after exceptional items)	Rs. Crore	343	325		1,071	1,098
PAT	Rs. Crore	258	245		799	822
EPS *	Rs.	3.03	2.88		9.40	9.67

\* Not annualised

### Key business highlights

- GST 2.0 reforms which became effective towards the end of second quarter, provided a major boost for the battery industry. The automotive industry production volume growth across segments were in the mid to high teens range, on a YOY basis.
- During Q3, the company achieved standalone revenues of Rs. 4,030 Crore, registering an increase of 4.7% on a YoY basis.
- Overall Domestic business growth (ex. Telecom) during Q3 was 10%. Export business continued to be significantly impacted in certain markets amid tariff linked challenges.
- Auto OEM business for the company grew 25%+ on YoY basis, leading to increased market share across multiple segments. Overall, 92% of the business grew by over 12% whereas the rest 8% of the business declined by 38%.
- Despite pressure on raw material prices, the company was able to maintain (YOY) the EBITDA margin of 11.7% for Q3 FY26 buoyed by strong volume growth and improved product mix and realization. The company is accruing benefits from various cost excellence projects, partially offsetting the adverse cost impact. On a QoQ basis, the EBITDA margin has improved by 221 bps.

- Liquidity position remains comfortable with zero debt and high cash flow generation.

### Key information about business verticals

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- Auto OEM business was the fastest growing vertical during the quarter achieving its highest ever quarterly revenue, with growth of 25% + on YoY basis.
- 2W/4W replacement business also achieved its highest ever quarterly revenue, continuing to grow in double digits on YoY basis.
- Industrial Infra business (excluding Telecom) also showed double digit growth on YoY basis as order inflow and order execution picked up in sectors like railways, traction, etc.
- Inverters and Solar business are back on growth trajectory after monsoon-led slowdown; outlook is positive ahead of peak season
- Exports business showed degrowth due to tariff linked challenges.

### Other key updates

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- EESL's (Exide Energy Solutions Limited) project site is witnessing steady progress. EIL has invested Rs 320 Crores in Q3 FY26 and further Rs 50 Crores in Jan'26. With this the total equity investment made in EESL till date stands at Rs. 4,252.23 Crores (including investment made in erstwhile merged entity EEPL).
- Product validation from the cylindrical cell line is ongoing whereas the installation and commissioning is nearing completion in the other 3 lines.
- The company is also making efforts to enter collaborations with OEMs and energy providers across key end consumer markets.

**Below are some of the latest pictures from the site:**



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

*'Q3 FY26 revenues showed a strong recovery post slowdown in Q2. GST 2.0 resulted in overall growth in the automotive sector which Exide capitalised on.*

*Macroeconomic conditions in India continue to be favourable with low inflation, lower income tax rates, lower Repo rates and positive consumer sentiment. However, metals such as Silver, Copper, Sulphur and Tin are at or near all-time high rates, contributing to increased cost pressures. Rupee depreciation is further creating challenges on the cost side. In this environment, the company's priority has been on managing profitable growth and focusing on preserving cash. The company continues to deliver stable performance along with maintaining strong balance sheet and positive cash flow generation, thereby establishing the strength of our brand and trade network.*

*During the quarter, the company achieved 25%+ growth in the auto OEM segment. The auto replacement and infrastructure segment (exclude telecom) also showed double-digit growth. International business was impacted due to global tariff uncertainties. We expect both the auto replacement and OEM business to continue their strong growth momentum into Q4.*

*The company continues to focus on better sales mix, innovative products and achieving cost efficiencies in its manufacturing facilities. Various investments in improving the Lead Acid Battery manufacturing technologies have started showing results. The company is planning investments in process automation to further drive operational efficiency and improve quality.*

*In the lithium-ion cell manufacturing project, installation and commissioning work is going on in full swing. Product validation trials have started for the cylindrical line.'*

#### **About Exide Industries Limited**

For more than seven decades, Exide has been one of India's most reliable battery brands, enjoying unrivalled reputation and 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 more than 60 countries across six continents.

Exide, through its wholly owned subsidiary, Exide Energy Solutions Limited ("EESL"), is at an advanced stage of establishing a 12 GWh greenfield lithium-ion cell manufacturing facility in Bengaluru. The project is planned in two phases of 6 GWh each and will include the production of modules and packs to serve India's electric mobility sector as well as stationary storage applications. EESL is already engaged in the production, assembly, and sale of lithium-ion battery modules and packs through its operational facility located in Prantij, Gujarat.

For more information on the Company, please log on to [www.exideindustries.com](http://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.*

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