

Ref No.: EIL/SEC/2017-18/27

25.10.2017

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,

Sub: Unaudited Financial Results for the quarter and six months ended 30th September, 2017

Enclosed please find the unaudited financial results for the quarter and six months ended 30th September, 2017 which was approved and taken on record by the board of directors at its meeting held today. The said results were reviewed by the audit committee of directors at its Meeting held on 25th October, 2017 prior to the board meeting.

A copy of the Limited Review Report by the Auditors on the said financial results is also enclosed.

The Board meeting commenced at 2.00 PM and concluded at 3:45 PM.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For Exide Industries Limited


Jitendra Kumar
Company Secretary and
Sr. Vice President - Legal
ACS: 11159

Encl: as above

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
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REVIEW REPORT

TO THE BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Exide Industries Limited ("the Company") for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Attention is drawn to the fact that the figures for the quarter and six months ended 30 September 2016, quarter ended 30 June 2017 and for the year ended 31 March 2017 are based on the previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review reports dated 26 October 2016 and 27 July 2017 and unmodified audit report dated 4 May 2017 respectively).

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5 July 2016 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



Place: Mumbai
Date: 25 October 2017


Jayanta Mukhopadhyay
Partner

Membership Number: 055757



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

Particulars	3 Months ended 30 Sept.2017 (Unaudited) Rs. Crores	3 Months ended 30 Jun.2017 (Unaudited) Rs. Crores	3 Months ended 30 Sept.2016 (Unaudited) Rs. Crores	Year to date 30 Sept.2017 (Unaudited) Rs. Crores	Year to date 30 Sept.2016 (Unaudited) Rs. Crores	Year ended 31 Mar.2017 (Audited) Rs. Crores
1. Income						
a. Revenue from Operations	2,371.32	2,376.36	2,170.91	4,747.68	4,435.83	8,598.65
b. Other Income	13.87	13.21	23.13	27.08	38.14	103.88
Total Income	2,385.19	2,389.57	2,194.04	4,774.76	4,473.97	8,702.53
2. Expenses						
a. Cost of materials consumed	1,315.96	1,496.50	1,208.33	2,812.46	2,398.18	4,957.11
b. Purchases of Stock in Trade	5.35	3.67	1.68	9.02	2.85	15.71
c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	267.19	(176.97)	(30.95)	90.22	32.36	(265.08)
d. Employee benefits expense	148.04	143.02	132.00	291.06	261.07	519.57
e. Excise Duty on sale of goods	-	273.48	245.65	273.48	500.23	970.27
f. Finance Costs	2.12	1.56	0.59	3.68	2.30	4.31
g. Depreciation and amortisation expenses	59.67	56.30	50.60	115.97	99.70	206.32
h. Other expenses	338.90	312.39	325.07	651.29	637.78	1,318.59
Total expenses	2,137.23	2,109.95	1,932.97	4,247.18	3,934.47	7,726.80
3. Profit before Exceptional Item and Tax	247.96	279.62	261.07	527.58	539.50	975.73
4. Exceptional Item	41.83	-	-	41.83	-	-
5. Profit before Tax	206.13	279.62	261.07	485.75	539.50	975.73
6. Tax Expenses - Current	66.09	134.10	70.50	200.19	162.50	253.85
- Deferred	4.52	(43.48)	8.76	(38.96)	(0.86)	28.24
- Total	70.61	90.62	79.26	161.23	161.64	282.09
7. Net Profit after Tax	135.52	189.00	181.81	324.52	377.86	693.64
8. Other Comprehensive Income (net of Tax) not to be reclassified to Statement of profit or loss in subsequent periods	(1.83)	(0.45)	0.60	(2.28)	(2.94)	1.90
9. Total Comprehensive Income	133.69	188.55	182.41	322.24	374.92	695.54
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						4,878.59
12. Earnings per Share (Basic & Diluted)	Rs. 1.60	Rs. 2.22	Rs. 2.14	Rs. 3.82	Rs. 4.45	Rs. 8.16

Not annualised .

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	As at
	30 Sept.2017 (Unaudited) Rs. Crores	31 March.2017 (Audited) Rs. Crores
A. ASSETS		
1. Non-current assets		
a. Property, Plant and Equipment	1,631.01	1,524.50
b. Capital work -in-progress	182.22	141.36
c. Other Intangible assets	19.04	21.50
d. Financial Assets		
i. Investments	1,764.18	1,768.46
ii. Trade receivables	1.79	1.81
iii. Loans and deposits	12.62	13.03
e. Other non-financial assets	85.83	128.52
Total - non-current assets	3,696.69	3,599.18
2. Current assets		
a. Inventories	1,350.40	1,527.37
b. Financial Assets		
i. Investments	584.02	905.48
ii. Trade receivables	843.22	621.65
iii. Cash and cash equivalents	113.26	11.19
iv. Bank balances other than (iii) above	8.71	8.38
v. Loans and deposits	12.87	10.46
vi. Other financial assets	26.94	24.54
c. Other non-financial assets	186.91	67.35
Total - Current Assets	3,126.33	3,176.42
Total - Assets	6,823.02	6,775.60
B. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	85.00	85.00
Other Equity	5,118.98	4,878.59
Total - Equity	5,203.98	4,963.59
1. Non-current liabilities		
a. Financial Liabilities		
i. Trade payables	4.08	3.73
ii. Capital creditors	4.63	2.07
b. Provisions	44.88	42.54
c. Deferred tax liabilities (net)	116.70	155.18
Total - Non-current liabilities	170.29	203.52
2. Current liabilities		
a. Financial Liabilities		
i. Borrowings	-	170.23
ii. Trade payables	887.45	767.85
iii. Other financial liabilities	195.43	316.21
b. Other non-financial liabilities	159.35	132.07
c. Provisions	206.52	222.13
Total - Current liabilities	1,448.75	1,608.49
TOTAL - EQUITY AND LIABILITIES	6,823.02	6,775.60

Notes:

- As the Company's business activity falls within a single operating segment, viz. "Storage Batteries and Allied Product", no separate segment information is disclosed.
- Revenue from Operations is net of trade discounts / trade incentives.
- Exceptional Item represents expenses incurred towards settlement of dispute with Exide Technologies, USA, in relation to the usage of the name or mark "Exide".
- Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.
- Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter and six months ended September 30, 2017 are not comparable with the previous periods presented in the results.
- The Board has declared an interim dividend for the year 2017-18 of Rs. 1.60 Per share (160% on the face value of Re. 1/- each). The record date for the same has been fixed as November 6, 2017. Final Dividend of Re 0.80 per share proposed for the Year ended Mar 31, 2017, was approved by the Shareholders and paid during the current quarter.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2017. 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 Auditors.

Mumbai
October 25, 2017.

By Order of the Board



Gautam Chatterjee
Managing Director & Chief Executive Officer