

Ref no.: EIL/SEC/2024-25/62

10th November 2024

The Secretary The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086
The Secretary 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	-

Sub: Investor Meet Presentation

Dear Sir/Madam,

With reference to our letter dated 4th November 2024 pertaining to intimation of earnings call for analysts/ investors scheduled to be held on Monday, 11th November 2024 we are enclosing herewith the presentation on the Company's performance for the quarter and half year ended 30th September 2024.

This communication is also being uploaded on the website of the Company at www.exideindustries.com.

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
President- Legal & Corporate Affairs
ACS No. 11159

Encl: Investor Presentation

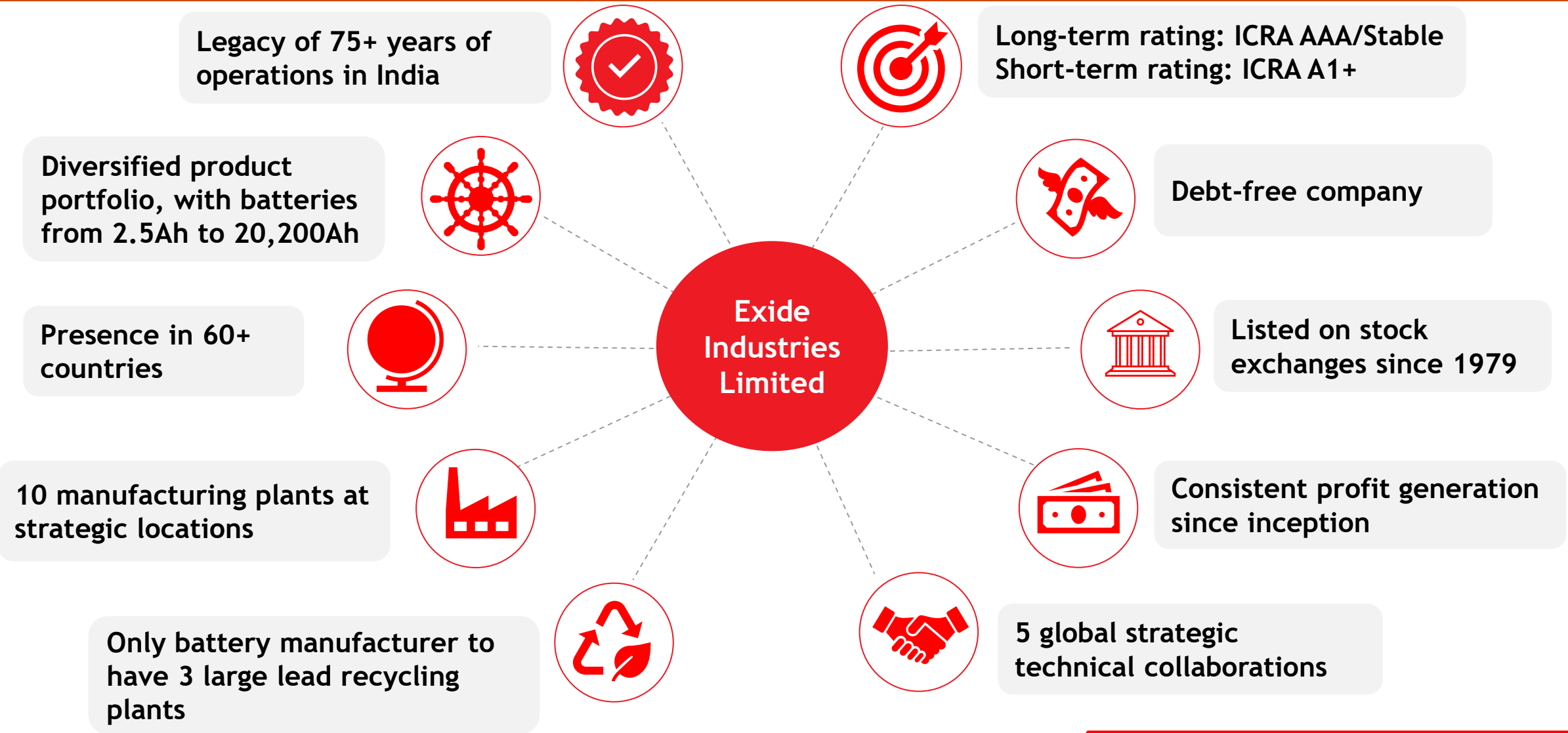


Exide Industries - Q2FY25 & H1FY25 Presentation

November 2024



Company Update



EXIDE Realigning the portfolio for a sharper Go-To-Market strategy

Trade - catering to the B2C market

Mobility



4-Wheeler



2-Wheeler



3-Wheeler

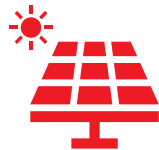
Reserve Power



Home-UPS



Industrial-UPS



Solar Solutions

Last Mile



E-Rickshaw



ERK Vehicle

Institutional- catering to the B2B market

Vehicular OEMs



4-Wheeler



2-Wheeler



3-Wheeler

Infrastructure



Industrial-UPS



Traction



Power & Projects



Railways



Telecom

Submarine



International Business

Automotive Batteries



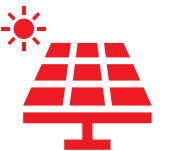
Traction batteries



Reserve power



Industrial-UPS



Solar Solutions



Key Financial Highlights

	Market Trend H1FY25	Market Outlook		Market Trend H1FY25	Market Outlook
4W Trade Market			Vehicular OEMs		
2W Trade market			Industrial Infrastructure		
Non-vehicular (Home-UPS)			Telecom		
Industrial- UPS Trade			International Business		
Solar Solutions					

Revenues

Rs.4,267 Crore
(+3.9% YoY)

EBITDA

Rs.484 Crore
(EBITDA margin: 11.3%)

PBT

Rs.399 Crore
(PBT margin: 9.4%)

PAT

Rs.298 Crore
(PAT margin: 7.0%)

EPS

Rs.3.50

Q2FY25 - Operational Highlights

- Revenue growth driven by uptick in demand in the replacement businesses and the international business.
- The two-wheeler and four-wheeler replacement markets experienced healthy demand, leading to double-digit sales growth.
- Demand trends were also positive in Industrial UPS and solar B2C market. However, Home-UPS sales were muted due to early onset of monsoons.
- Excess Channel Inventories for Auto OEMs dampened demand across the Auto OEM space.
- Operating profitability was also impacted by the lower absorption of fixed overheads.

Revenues

Rs.8,580 Crore
(+4.9% YoY)

EBITDA

Rs.978 Crore
(EBITDA margin: 11.4%)

PBT

Rs.773 Crore
(PBT margin: 9.0%)

PAT

Rs.577 Crore
(PAT margin: 6.7%)

EPS

Rs.6.79

H1FY25 - Operational Highlights

- Sales is driven by steady growth in the overall trade business and in the international business.
- Replacement demand is picking up across end-user markets and is expected to further increase in the near-term. However, Home-UPS demand was subdued.
- Institutional-UPS and solar markets also enjoyed strong demand in the first half of the year.
- EBITDA and PBT margins increased to 11.4% and 9.0% respectively, in H1FY25 compared to 11.2% and 8.6% in H1FY24.

Balance sheet Highlights

Particulars	Unit	Mar-24	Sept-24
Total Equity	Rs. Crore	13,137	14,196
Total Debt	Rs. Crore	Nil	Nil
Debt : Equity	X	Nil	Nil
RoCE*	%	20.1%	20.4%

- Continue to maintain the **zero debt:equity**
- **Healthy return ratios**

Positive Cash flow generation

Particulars	Unit	FY23-24	H1FY25
Cash flow from operations	Rs. Crore	1,996	726

- Healthy profitability plus efficient working capital management supports **strong cash flow generation**

**RoCE is calculated as Profit Before Interest and Tax divided by average capital employed (excluding stake in HDFC Life Insurance Ltd) . For H1FY25, RoCE is annualised*

In the first half of the year, we have delivered EBITDA and PBT margin of 11.4% and 9.0%, respectively. Efficient procurement coupled with cost optimisation initiatives have led to stability in operating performance, despite high commodity prices. For the near-term, business outlook is positive, and commodity prices have started easing, which is expected to support profitability.

At Exide, we are making multiple strides and are driving strategic initiatives to leverage synergies across our business verticals. We have undertaken organisational and business realignment which will enable us to strengthen our go-to-market strategy and to capitalise on the strong market demand. With our latest technologically advanced products and services and focus on cost efficiencies, we aspire to achieve strong growth in sales and profitability.

Onsite construction works of the lithium-ion project is proceeding well. All the functions including manufacturing, procurement, R&D, IT, finance, quality & safety, HR etc. are working relentlessly to ensure project completion.



Green Technology Solutions: Lithium-ion Cells & Batteries

Exide Industries Limited

↓ 100% Subsidiary

Exide Energy Solutions Limited (EESL)

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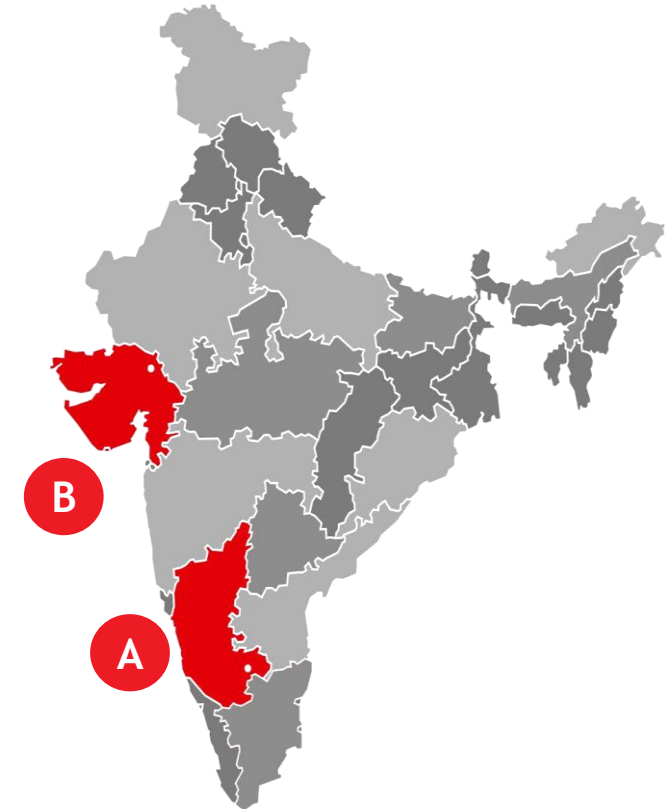
Lithium-ion Cell manufacturing plant, Bengaluru

- Construction & project works under progress
- 12 GWh capacity
- Cell manufacturing, packs & module facility
 - Phase I- 6 GWh (NCM: 3 GWh, LFP: 3 GWh) by 2025,
 - Phase II- 6 GWh

B

Lithium-ion packs and module facility, Prantij (Gujarat)*

- Earlier a subsidiary, now merged with EESL
- 1.5 GWh capacity
- Module and pack assembly Lines
 - Pouch/prismatic/cylindrical cell to sub-module
 - Sub - module to module
 - Cell testing lab
 - Prototype and pilot line



*Note: This facility was under a wholly owned subsidiary Exide Energy Private Ltd., which has now become a subsidiary of Exide Energy Solution Ltd. The amalgamation has been approved by NCLT, Kolkata Bench in March 2024.

Significant progress across workstreams for timely completion

Particulars	Progress
Project Construction	<ul style="list-style-type: none"> • Main cell building, admin building, warehouse and other support building nearing completion • Key mechanical and electrical utilities works continuing in the buildings • Equipment placement and installation ongoing across the site
Funding	<ul style="list-style-type: none"> • Mix of internal accruals and loan financing • In current fiscal year, Exide has invested equity of Rs.550 crore till October 2024. • With this, total equity investment by Exide till date is Rs.2,852.24 crore (including investment made in erstwhile merged subsidiary EEPL)
Technology & R&D development	<ul style="list-style-type: none"> • Jointly working with SVOLT to achieve key milestones across workstreams and R&D members training with SVOLT team is underway • Setting up of pilot-line, quality and safety labs under progress
Organisation	<ul style="list-style-type: none"> • Relocation of teams to site-offices initiated to support project activities • Regular hiring underway across key functions including Sales, manufacturing, procurement, R&D, IT, finance, quality & safety etc
Supply Chain	<ul style="list-style-type: none"> • Identification and onboarding of both local and international suppliers • In-person visits and reviews being conducted for ensuring uninterrupted supply of key materials
Volume Off-take	<ul style="list-style-type: none"> • Structured efforts ongoing to onboard large customers across mobility, industrial and stationary applications • Regular plant visits being undertaken by OEMs to support customer acquisition and to develop stronger pipeline

EXIDE Onsite Construction works are in advanced stages...





Financials

Standalone Profit & Loss account - Q2FY25

Particulars (Rs. Crore)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ
Sales	4,267.3	4,106.7	3.9%	4,312.8	-1.1%
Cost of Goods Sold	2,921.3	2,829.2		2,989.5	
Gross Profit	1,346.0	1,277.5	5.4%	1,323.3	1.7%
Gross Profit Margin (%)	31.5%	31.1%		30.7%	
Employee Expenses	267.5	256.1		265.0	
Other Expenses	594.8	538.3		564.0	
EBITDA	483.6	483.1	0.1%	494.3	-2.2%
EBITDA Margin (%)	11.3%	11.8%		11.5%	
Depreciation	127.0	125.9		125.7	
Other Income	52.8	39.2		14.2	
Interest	10.3	11.5		8.7	
PBT	399.1	384.9	3.7%	374.1	6.7%
PBT Margin (%)	9.4%	9.4%		8.7%	
PAT	297.8	287.0	3.8%	279.6	6.5%
PAT Margin (%)	7.0%	7.0%		6.5%	
EPS (Rs.)	3.50	3.37		3.29	

Standalone Profit & Loss account - H1FY25

Particulars (Rs. Crore)	H1FY25	H1FY24	YOY
Sales	8,580.1	8,179.3	4.9%
Cost of Goods Sold	5,910.8	5,751.2	
Gross Profit	2,669.2	2,428.1	9.9%
Gross Profit Margin (%)	31.1%	29.7%	
Employee Expenses	532.5	493.3	
Other Expenses	1,158.8	1,019.5	
EBITDA	977.9	915.3	6.8%
EBITDA Margin (%)	11.4%	11.2%	
Depreciation	252.7	245.3	
Other Income	67.0	58.4	
Interest	19.0	21.3	
PBT	773.2	707.1	9.3%
PBT Margin (%)	9.0%	8.6%	
PAT	577.3	528.9	9.2%
PAT Margin (%)	6.7%	6.5%	
EPS (Rs.)	6.79	6.22	

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.

We accept no responsibility for any loss and/or damages, risks and/or liabilities, which may be incurred and/or suffered by any investor on account of or arising from the use of the information by investors. We make no warranties of any kind, whether express or implied, as to the adequacy of such information for any intended purpose of the investors.



THANK YOU!

Investor Contact

Chhavi Agarwal, CFA

Head- Investor Relations & Sustainability

E-mail: investor.relations@exide.co.in