

Ref No: EIL/SEC/2024-25/74

17th December 2024

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| 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 | - |

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") – Further investment in Wholly Owned Subsidiary

This is to inform you that on 17th December 2024, "Exide Industries Limited" ('Company/EIL') has invested Rs. 99,99,99,972/- (Rupees Ninety-Nine crores ninety-nine lakhs ninety-nine thousand nine hundred and seventy-two only) by way of subscription in the equity share capital of its wholly owned subsidiary, "Exide Energy Solutions Limited" (hereinafter referred as 'EESL'), on rights basis. With this investment, the total investment made by the Company in EESL stands to Rs. 3152.24 crores. There is no change in the shareholding percentage of the Company in EESL pursuant to such an acquisition.

The detailed disclosure required under Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith.

You are requested to kindly take the above on record.

Thanking you.

For Exide Industries Limited

Jitendra Kumar
Company Secretary &
President (Legal & Corporate Affairs)
ACS No.11159

Encl: as above

Annexure-1

Detailed disclosures under para A of Part A of Schedule III required under Regulation 30 of LODR Regulations:

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| a. | Name of the target entity details in brief such as size, turnover etc. | <p>Exide Energy Solutions Limited (EESL), an existing wholly owned subsidiary of Exide Industries Limited (EIL) was incorporated on 24th March 2022 and is engaged in the business of manufacturing & selling lithium-ion battery cells, modules and packs for India’s electric vehicle market and stationary applications. Some of the relevant details of EESL are given below:</p> <ul style="list-style-type: none"> - Paid up equity share capital as on date: Rs. 1079.22 crore - Net worth as on 31.03.2024: Rs. 1,981.56 crore - Turnover as on 31.03.2024: Rs. 239.14 crore - Loss after Tax for the year ended 31.03.2024: Rs. 149.45 crore <p>As on date, the total investment by Exide Industries Limited in the equity share capital of EESL including share premium stands to Rs. 3,152.24 crore including investment made in erstwhile merged subsidiary Exide Energy Private Limited (‘EEPL’).</p> |
| b. | <p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p> | <p>Yes, since EESL is a wholly owned subsidiary of EIL. EESL has allotted 2,77,77,777 nos. equity shares of Rs. 10/- each at a premium of Rs. 26/- per share aggregating to Rs. 99,99,99,972/- (Rupees Ninety-Nine crores ninety-nine lakhs ninety-nine thousand nine hundred and seventy-two only) on rights basis to EIL.</p> <p>Save & except what is mentioned above, the Promoter/promoter group/group companies have no interest in the transaction.</p> <p>The said transaction is at arm’s length.</p> |
| c. | Industry to which the entity being acquired belongs | Manufacturing battery cells of advanced chemistry and form factor, including but not limited to cylindrical, pouch, prismatic, (the "Battery Cells"), as well as manufacturing, assembling, selling battery modules, battery packs and other related activities thereto. |

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| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | EESL is in the process of setting up a green field plant at Bengaluru for manufacturing & selling lithium-ion battery cells, modules and pack business. The equity investment in EESL on a rights basis is to fund the above green field project and meet its various funding requirements. With the current investment, EIL shareholding in EESL remains unchanged at 100% |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | None |
| f. | Indicative time period for completion of the acquisition | The equity shares against the current investment were allotted on 17 th December 2024 |
| g. | Nature of consideration whether cash consideration or share swap and details of the same | Cash |
| h. | Cost of acquisition or the price at which the shares are acquired | 2,77,77,777 nos. equity shares of Rs. 10/- each at a premium of Rs. 26/- on rights basis to EIL |
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | With the current investment, EIL shareholding in EESL remains unchanged at 100% |
| j. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief) | EESL was incorporated on 24 th March 2022 and the business objects of it are explained in point no. c above Turnover for last 3 years are as under FY 2023-24 – Rs. 239.14 crore* FY 2022-23 – Rs. 112.05 crore* FY 2021-22 – NIL <i>*Subsequent to merger of EEPL with EESL</i> |