

Ref no. EIL/SEC/2021-22/36

3rd September 2021

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

<u>Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure</u> <u>Requirements) Regulations, 2015</u>

This is to inform you that the Board of Directors of Exide Industries Limited (**Company**) at its meeting held today, has considered and subject to the approval of its shareholders, approved the divestment of the Company's entire equity shareholding in Exide Life Insurance Company Limited, a material wholly owned subsidiary of the Company, by way of sale to HDFC Life Insurance Company Limited (**Purchaser**) for such consideration as set out in **Annexure I** (the **Proposed Transaction**).

The Proposed Transaction is likely to enhance the value for the shareholders of the Company.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure for the said Proposed Transaction is enclosed herewith as Annexure 1.

We request you to take the above on your records.

Thanking you,

Yours faithfully, For Exide Industries Limited

(Jitendra Kumar) Company Secretary & President – Legal and Corporate Affairs ACS no. 11159

Encl: as above

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



Annexure 1

income and net worth contributed by such unit or division of the listed entity during the last financial year; Particulars Rs. Crore % 2. Date on which the agreement for sale has been entered into; 3 September 2021 Revenue 4.937.46 32.3% of Consolidate Networth 3. The expected date of completion of sale/disposal; The date of completion of the sale depends on the time take for receiving all approvals, including approvals from concerned regulators. However, it is estimated that the sale will be completed before 30 June 2022. 4. Consideration received from such sale/disposal; The total investment of the Company, as on date is INI 1679.39 crore (Indian Rupees one thousand six hundres eventy nin core and fifty nine lakk). It is proposed to divest the entire equity shareholding held by the Company, Exide Life by way of sale to HDFC Life Insurance Company in Exide Life by way of sale to HDFC Life Insurance Company issuen crore), which is proposed to be discharged by way of (i) payment of INR 725.97.77.930 (Indian Rupees seven hundred twenty five crore seventy lakh twenty seven tousand nine hundred thirty) as cash consideration, and (ii issuance of 8.70.22.222 (eight crore seventy lakh twenty seven thousand nine hundred thirty) as cash consideration the shares of the Purchaser and Exide Life prepared by Deloitt Touche Tombatsu India LLP and Desai Haribhakti & Con each independently appointed by the Purchaser and Company, respectively, (ii) valuation report in relation to the shares of the Purchaser and Exide Life prepared by MA Rashmi Shah and Mr S Sundararaman, each a Registered Valuer independently appointed by the Pu	contributed by such unit or division of the listed entity during the last financial year;ParticularsRs. Crore%Revenue4,937.4632.3% of Con RevenueNetworth1,481.4220.4% of Con Networth2.Date on which the agreement for3 September 2021	
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5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	HDFC Life Insurance Company Limited, a public listed company duly registered with the IRDAI as a life insurance company.The Purchaser does not belong to the promoter group of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";	No.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	N.A.

