

Press Release

EXIDE REPORTS LOWER TOP LINE FOR THE FOURTH QUARTER OF 2019-20

Kolkata, June 05, 2020: Exide Industries Limited, on Friday reported Net Turnover for the quarter ended March 31, 2020 of Rs. 2,055.09 crores as compared to Net Turnover Rs. 2,598.66 crores during the quarter ended March 31, 2019. Profit After Tax for the same quarter ended March 31, 2020, was lower at Rs. 168 crores respectively as against Profit After Tax of Rs. 210.68 crores for corresponding quarter ended March 31, 2019.

For the year ended March 31, 2020, the net turnover was Rs.9,856.66 crores as compared to Rs. 10,588.31 crores in the previous year. The Profit after Tax was Rs. 825.51 crores in the year ended March 31, 2020 compared to Profit After Tax of Rs. 844.05 crores in the previous year, inclusive of 'exceptional items' reported in both the years.

Mr G Chatterjee, MD & CEO said that the Automotive Sector is facing a lot of challenges due to Regulatory changes, Technology shifts and Demand uncertainty, due to which there was a distinct slowdown in Auto OE segment. On top of it, the year-end Sales across all segments of the Company were severely impacted after the complete lockdown was imposed in the country as a result of COVID-19.

The Company is focussing on Cost Control and Technology upgradation as strategies to improve the bottom-line.

A handwritten signature in blue ink, appearing to read 'G Chatterjee'.

G CHATTERJEE
Managing Director & Chief Executive Officer
Exide Industries Limited