

Ref no. EIL/SEC/2022-23/01

4th April 2022

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	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086
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Dear Sir/Madam,

Sub: Reply to Clarification /Confirmation on news item appearing in “Media/Publication”

This has reference to your communication dated 1st April 2022, seeking clarification on news item appearing in “business-standard.com” dated 31st March 2022 captioned “Exide Industries announces investment of Rs 6,000 crore in Karnataka”

In this regard, we submit below the sequence wise events for your kind perusal:

1. Exide Industries Limited (“the Company”) is the largest manufacturer of lead-acid batteries in India and has been in this business for last several decades. With the emerging new-age electric mobility and stationary application businesses in India, the Board of Directors (“Board”) of the Company, at its meeting held on 21st December 2021 accorded in-principle approval to set up a green field multi-gigawatt Li-ion cell manufacturing facility in India and to participate in the Production-Linked Incentive Scheme (PLI) for National Programme on Advanced Chemistry Cell (ACC) battery Storage, issued by the Ministry of Heavy Industries.

The Company had intimated the outcome of its board meeting to Stock Exchanges on 21st December 2021 vide its letter no. EIL/SEC/2021-22/54. Copy of the said intimation letter is enclosed herewith as **Annexure - I**.

2. The Company was meanwhile exploring various technology partners to obtain the requisite Li-ion cell manufacturing technology and simultaneously was also in discussion with the Karnataka state government for procuring land parcel required for setting-up of the green field facility.

Upon execution of multi-year technical collaboration agreement with SVOLT Energy Technology Co. Ltd (SVOLT), the preferred partner for setting up the lithium-ion cell manufacturing in India, the Company vide letter no. EIL/SEC/2021-22/69 dated 10th

March 2022 informed the Exchanges about the said collaboration through a press release. Copy of the said intimation is enclosed as **Annexure – II**.

In the said press release, the Company mentioned that it is in a fairly advanced stage of discussions for finalising the land parcel and also in the process of forming a Special Purpose Vehicle (SPV) by way of a wholly owned subsidiary for carrying out the said lithium-ion cell manufacturing business.

3. Formal approval of Ministry of Corporate Affairs was obtained on 24th March 2022 for incorporation of the wholly owned subsidiary, viz., Exide Energy Solutions Limited (“WOS”), which *inter-alia* will be used for setting-up the said green field multi-gigawatt Lithium-ion cell manufacturing facility in India.

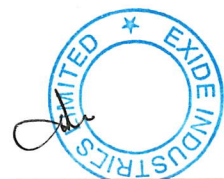
Necessary intimation of formation of the WOS was filed by the Company with the Stock Exchanges vide letter no. EIL/SEC/2021-22/72 on 25th March 2022, copy of which is enclosed as **Annexure - III**.

4. As part of the prescribed format of the Karnataka Udyog Mitra (designated arm of the Karnataka State Govt.), the Company was required to indicate proposed investment amount in the said lithium-ion manufacturing facility over a period of time, which was mentioned as approximately Rs. 6000 crore by the Company.

The Directorate of Industries and Commerce, State of Karnataka as part of the land allotment process had further invited the Company officials to Bangalore on 31st March 2022 to meet the senior most government officials before taking a final decision on allotment of the land in favour of the WOS.

We would like to submit and confirm that the Company has not given / issued any press release or made any announcement to the public / media with regards to the quantum of investment in Karnataka, as reported in certain media articles including Business Standard. Since our senior Company officials met high-level Karnataka State government officials on 31st March 2022 in all probability the news article published in the Business Standard may have sourced information from them.

Currently, neither the Board of Directors of the Company nor that of the WOS, has approved such investment proposal as quoted in the article published by Business Standard. As and when the investment proposals are approved by the Board of the Company / WOS which warrants disclosures to the stock exchanges, it will comply with the disclosure obligations under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).



Further, the Company / WOS is yet to receive the formal allotment communication of the land parcel for setting-up the manufacturing facility from the concerned authority of Karnataka State Government. On receipt of such formal allotment letter, the Company will comply with the disclosure obligations under the SEBI Listing Regulations by keeping the stock exchanges duly informed.

Trust this clarifies our position in the captioned subject matter. Should you require any further information / clarification, you may kindly reach out to the undersigned.

Thanking you.

For Exide Industries Limited

A handwritten signature in black ink, appearing to read 'Jitendra Kumar'.

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

Encl: As above

Ref no. EIL/SEC/2021-22/54

Date: 21st December 2021

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: Outcome of the Board Meeting

With reference to the captioned subject, we wish to inform you that, the Board of Directors of Company at its meeting held today i.e. 21st December 2021 accorded in-principle approval to set up a green field multi-gigawatt Li-ion cell manufacturing facility in India. It has also consented to participate in the Production Linked Incentive (PLI) scheme for “National Programme on Advanced Chemistry Cell (ACC) battery Storage” issued by Ministry of Heavy Industries (MHI) for setting-up of the said multi-gigawatt Li-ion cell manufacturing facilities in India.


The board meeting commenced at 11.30 am and concluded at 12.30 pm.

A copy of the Press Release in this regard is enclosed herewith.

You are requested to kindly take the above on record.

Thanking you.

For Exide Industries Limited



Jitendra Kumar

Company Secretary and

President (Legal & Corporate Affairs)

ACS No. 11159

December 21, 2021

Press Release

Exide Industries to foray into Li-ion cell manufacturing

Exide Industries, at its board meeting held today, has decided to set up a multi-gigawatt lithium-ion cell manufacturing plant. It also plans to apply for and participate in the Production-Linked Incentive Scheme for National Programme on Advanced Chemistry Cell (ACC) battery Storage, issued by the Ministry of Heavy Industries. With the evaluation of the next steps, the company shall be sharing more details on the above as it further develops its plans.

Commenting on the new development – Mr. Subir Chakraborty, MD & CEO, said

'Electric Vehicle penetration in India is expected to become a reality in the near future. The Government is pushing electric vehicle manufacturing through a supportive policy framework and by providing incentives to the manufacturers in this space. As a result, Lithium-ion battery-based storage solutions will gain prominence, for both Automotive and Industrial applications.

Exide has been a frontrunner in the adoption of new technologies and has consistently evolved its manufacturing processes to provide the latest products and solutions to its customers. The company has already set up a state-of-the-art factory (in JV with Leclanche SA, Switzerland) which is equipped with fully automated lithium-ion assembly lines for battery packs and modules. The factory has already started production and shall be offering energy solutions that are scalable and eco-friendly.

We have now planned to setup a multi-gigawatt lithium-ion cell manufacturing plant and to participate in the Production-Linked Incentive Scheme for Advanced Chemistry Cell manufacturing as proposed by Government of India. Cell manufacturing is an integral part of the Lithium-ion battery manufacturing chain, and we believe that the setting up of this plant will enable us to be more cost-competitive and better serve our esteemed customers.'

About Exide Industries Limited

For more than seven decades, Exide has been one of India's most reliable battery brands, enjoying unrivalled reputation and recall. Exide designs, manufactures, markets and sells the widest range of lead acid storage batteries in the world from 2.5Ah to 20,600Ah capacity, to cover the broadest spectrum of applications. The batteries are manufactured for the automotive, power, telecom, infrastructure projects, computer industries, as well as the railways, mining and defence sectors. The company enjoys leadership position in India and its exports span 60 countries across six continents.

Exide has also forayed into Lithium-ion battery systems and energy solutions through its subsidiary Exide Leclanche Energy Private Limited (under the brand Nexcharge), together with the JV partner Leclanche SA, Switzerland. With its state-of-the-art R&D centre, the subsidiary aims to build lithium-ion batteries and provide energy storage systems for India's electric vehicle market and grid-based applications.

For more information on the Company, please log on to www.exideindustries.com

Disclaimer

In this document, we have disclosed 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

For any further queries/clarifications please contact us at:

Exide Industries Limited Exide House 59 E, Chowringhee Road Kolkata – 700 020 Phone - +91 33 2302 3400 Email Id – investor.relations@exide.co.in Website – www.exideindustries.com	Chhavi Agarwal Head – Investor Relations Exide Industries Limited Email-id chhavi.agarwal@exide.co.in Website - www.exideindustries.com
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Ref no. EIL/SEC/2021-22/69

10th March 2022

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: Press release - Exide Industries enters into a long-term technical collaboration with SVOLT Energy Technology (China) for lithium-ion cell manufacturing

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a press release being issued by Company on the captioned subject, the content of which is self-explanatory.

This is for the information of the Exchange and the members.

Thanking you.

For Exide Industries Limited



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

Encl: as above

March 10th, 2022

Press Release

Exide Industries enters into a long-term technical collaboration with SVOLT Energy Technology (China) for lithium-ion cell manufacturing

Exide Industries Ltd. (Exide) is pleased to announce that it has entered into a multi-year technical collaboration agreement with SVOLT Energy Technology Co. Ltd (SVOLT). As part of the agreement, SVOLT will grant Exide an irrevocable right and license to use, exploit and commercialise necessary technology and know-how owned by them for lithium-ion cell manufacturing in India. Additionally, SVOLT will also provide the support required for setting up of a state-of-the art green field manufacturing plant on a turnkey basis.

Exide is in the process of forming a Special Purpose Vehicle (SPV) by way of a wholly owned subsidiary for carrying out the said lithium-ion cell manufacturing business. It is in a fairly advanced stage of discussions for finalising the land parcel for this facility. The company has participated in the Production-Linked Incentives (PLI) Scheme for National Programme on Advanced Chemistry Cell (ACC) Battery Storage, issued by the Ministry of Heavy Industries.

SVOLT is a global high-tech company and is engaged in the business of production and development of lithium-ion batteries and battery systems for electric vehicles as well as for energy storage. SVOLT's comprehensive one-stop product portfolio includes battery materials, cells, modules, packs, and battery management systems as well as energy storage products. The company is headquartered in Jiangsu province in China and employs over 9,500 people with more than 3000 R&D team members and over 500 foreign and outsourced experts with an international vision of lithium-ion battery R&D and rich experience of mass production. SVOLT is focusing on growing its global footprint and is expanding capacities to meet the increasing demand for battery applications.

Commenting on the development, Mr. Subir Chakraborty, MD & CEO, said:

'Exide is excited to partner with SVOLT as this collaboration is a major step forward in Exide's aspiration of becoming a leading player in the rapidly emerging new-age electric mobility and stationary application businesses in India. With SVOLT's strong technical expertise, R&D capabilities and rich experience in manufacturing lithium-ion batteries, Exide plans to set-up a multi-gigawatt lithium-ion cell manufacturing facility. Spread out across two popular cell chemistries and three cell formats, this unit shall be uniquely placed to cater to the diverse requirements of customers in India. This strategic partnership is in line with Exide's

commitment to provide best-in-class batteries and energy storage solutions for automotive and industrial applications.'

About Exide Industries Limited

For more than seven decades, Exide has been one of India's most reliable battery brands, enjoying unrivalled reputation and recall. Exide designs, manufactures, markets and sells the widest range of lead acid storage batteries in the world from 2.5Ah to 20,200 Ah capacity, to cover the broadest spectrum of applications. The batteries are manufactured for the automotive, power, telecom, infrastructure projects, computer industries, as well as the railways, mining and defence sectors. The company enjoys leadership position in India and its exports span 60 countries across six continents.

A few years back, Exide also forayed into Lithium-ion battery systems and energy solutions through its subsidiary Exide Leclanche Energy Private Limited (under the brand Nexcharge), together with the JV partner Leclanché SA, Switzerland. With its state-of-the-art R&D centre, the subsidiary aims to build lithium-ion modules / packs and provide energy storage systems for India's electric vehicle market and grid-based applications.

For more information on the Company, please log on to www.exideindustries.com

Disclaimer

In this document, we have disclosed 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

For any further queries/clarifications please contact us at:

Exide Industries Limited Exide House 59 E, Chowringhee Road Kolkata – 700 020 Phone - +91 33 2302 3400 Email – investor.relations@exide.co.in Website – www.exideindustries.com	Chhavi Agarwal Head – Investor Relations Exide Industries Limited Email-id chhavi.agarwal@exide.co.in Website – www.exideindustries.com
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Ref No: EIL/SEC/2021-22/72

Date: 25th March 2022

<p>The Secretary The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 00 I CSE Scrip Code: 15060 & 10015060</p>	<p>The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086</p>
<p>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</p>	-

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") - Incorporation of Wholly Owned Subsidiary viz. Exide Energy Solutions Limited

Further to our letter dated 21st December 2021 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that "Exide Industries Limited" ("the Company") has incorporated a wholly owned subsidiary, viz., **EXIDE ENERGY SOLUTIONS LIMITED ("WOS")** to set up a green field multi-gigawatt Lithium-ion cell manufacturing facility in India with an initial authorized and paid up equity share capital of Rs. 100,000. The Ministry of Corporate Affairs, Government of India has issued the Certificate of Incorporation on March 24, 2022.

The main object of the WOS is to carry on the business of 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.

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