

Ref no. EIL/SEC/2020-21/21

31st August 2020

The Secretary The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 00 I 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 to our communication vide letter no. EIL/SEC/2018-19/17 dated 27th June 2018, this is to inform you that "Exide Industries Limited" ('EIL') has invested an amount aggregating to Rs.33.17 crore by way of subscription to the equity share capital of its subsidiary, Exide Leclanche Energy Private Limited (hereinafter referred as 'JVC').

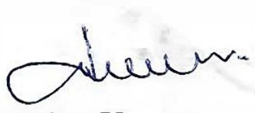
JVC was incorporated as Joint Venture (JV) company with EIL holding 74.99% of the total paid-up share capital of the JVC, while balance portion 25.01% was held by the other JV Partner "Leclanche S.A.". With the above investment, the equity shareholding of EIL in JVC stands increased to 77.87% of the total paid-up share capital.

The detailed disclosure required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") is enclosed herewith.

You are requested to kindly take the above on record.

Thanking you.

For Exide Industries Limited


Jitendra Kumar
Company Secretary &
EVP- Legal & Administration
ACS No.11159

Encl: as above

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

a.	Name of the target entity details in brief such as size, turnover etc.	Exide Leclanche Energy Private Limited (JVC) is an existing subsidiary of Exide Industries Limited (EIL). Some of the relevant details of JVC are given below: <ul style="list-style-type: none"> - Paid up capital as on date: Rs. 115.32 crore. - Net worth as on 31.03.2020: Rs. 144.98 cr. - Turnover as on 31.03.2020: Rs. 2.19 cr - Profit/(Loss) After Tax for the year ended 31.03.2020: (Rs. 18.95 crore.)
b.	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Investment by EIL in the equity share capital of JVC through Rights issue will not be considered as related party transactions. The Promoter/promoter group/group companies have no interest in the transaction.
c.	Industry to which the entity being acquired belongs	<ul style="list-style-type: none"> • Manufacture, assembly, trade, sale and distribution of lithium ion batteries, module making and associated systems ("Products") in the Territory ("Battery Pack Assembly Plant"); • Contract manufacturing/ sourcing of modules for third parties in the Territory on a case to case basis for strategic reasons as may be agreed between the Parties
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)	To meet the funding requirement, particularly the Capital Expenditure projects of JVC. With the current investment, EIL shareholding in JVC has increased by another 2.88% from 74.99% to 77.87% of the paid-up equity share capital.
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 shared have been allotted on 31 st August 2020

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	1,32,69,600 Equity Shares of Rs. 10/- at Premium of Rs. 15/- each aggregating to Rs. 33.17 crore
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Upon allotment, EIL shareholding in JVC has increased by 2.88% and now aggregates to 77.87% of the paid-up equity share capital of JVC
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)	<p>JVC was incorporated on 29th September 2018 and the business objects of it are explained in point no. c above</p> <p>Turnover for last 2 years are:</p> <p>FY 2019: NIL FY 2020: Rs. 2,19,18,483/-</p>

