

Ref no.: EIL/SEC/2019-20/10

Date: 30<sup>th</sup> April, 2019

The Secretary <b>The Calcutta Stock Exchange Limited</b> 7 Lyons Range Kolkata - 700 001 <b>CSE Scrip Code: 15060 &amp; 10015060</b>	The Secretary <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 <b>BSE Scrip Code: 500086</b>
The Secretary <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 <b>NSE Symbol: EXIDEIND</b>	-

Dear Sir/Madam,

**Sub: Audited Financial Results for the year ended 31<sup>st</sup> March, 2019**

Enclosed please find the Standalone and Consolidated audited financial results for the quarter and year ended 31st March, 2019 which was duly approved and taken on record by the Board of Directors at its meeting held today. The said results were reviewed by the Audit Committee of directors at its meeting held prior to the board meeting. The copy of the Auditors' Report (Standalone & Consolidated) on the said financial results are also enclosed.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company, M/s B S R & Co. LLP have expressed unmodified opinion(s) in its audit report pertaining to the audited financial results for the year ended 31st March, 2019.

At the said meeting, the Board has recommended payment of final dividend of 80% (Re. 0.80 per share of face value of Re. 1/- each) for the financial year ended 31st March, 2019, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Consequently, the total dividend for the year ended 31st March, 2019 including the interim dividend of 160% (Re. 1.60 per share of face value of Re. 1/- each) paid during the year amounts to 240% (Rs. 2.40 per share of face value of Re. 1/- each).



The board meeting commenced at 12.30 PM and concluded at 2.00 P.M.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,  
For **Exide Industries Limited**

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

**Jitendra Kumar**  
**Company Secretary and**  
**EVP – Legal & Administration**  
**ACS No. 11159**

Encl:

1. Audited Standalone and Consolidated financial results
2. Auditors Report (Standalone & Consolidated)

# B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603  
6th Floor, Tower 1, Plot No 5, Block - DP  
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## Independent Auditor's Report on the Standalone Financial Results of Exide Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### TO THE BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

We have audited the standalone annual financial results of Exide Industries Limited ("the Company") for the year ended 31 March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.




In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.



Place: Mumbai  
Date: 30 April 2019

For **BSR & Co. LLP**  
*Chartered Accountants*  
Firm registration No.: 101248W/W-100022

  
**Jayanta Mukhopadhyay**  
*Partner*  
Membership No.: 055757

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019**

Particulars	3 Months	3 Months	3 Months	Year	Year
	ended 31 Mar, 2019 (Audited) Rs. Crores Refer note 5	ended 31 Dec, 2018 (Unaudited) Rs. Crores	ended 31 Mar, 2018 (Audited) Rs. Crores Refer note 5	ended 31 Mar, 2019 (Audited) Rs. Crores	ended 31 Mar, 2018 (Audited) Rs. Crores
<b>1. Income</b>					
a. Revenue from Operations	2,598.66	2,496.84	2,459.41	10,588.31	9,459.80
b. Other Income	16.60	7.99	20.28	38.50	58.41
<b>Total Income</b>	<b>2,615.26</b>	<b>2,504.83</b>	<b>2,479.69</b>	<b>10,626.81</b>	<b>9,518.21</b>
<b>2. Expenses</b>					
a. Cost of materials consumed	1,728.08	1,722.24	1,699.45	6,988.58	6,130.12
b. Purchases of stock in trade	2.07	2.51	12.89	18.51	24.84
c. Changes in inventories of finished goods, work in progress and stock in trade	(42.80)	(104.39)	(109.16)	(36.85)	(144.53)
d. Employee benefits expense	147.65	163.18	153.79	637.66	597.17
e. Excise Duty	-	-	-	-	273.48
f. Finance Costs	1.24	2.31	0.63	6.05	5.24
g. Depreciation and amortisation expense	83.48	81.33	67.43	313.50	245.94
h. Other expenses	390.41	400.77	364.41	1,569.07	1,337.96
<b>Total expenses</b>	<b>2,310.13</b>	<b>2,267.95</b>	<b>2,189.44</b>	<b>9,496.52</b>	<b>8,470.22</b>
<b>3. Profit before Exceptional Item and Tax</b>	<b>305.13</b>	<b>236.88</b>	<b>290.25</b>	<b>1,130.29</b>	<b>1,047.99</b>
4. Exceptional income/(expense)	-	-	-	108.29	(41.83)
<b>5. Profit before Tax</b>	<b>305.13</b>	<b>236.88</b>	<b>290.25</b>	<b>1,238.58</b>	<b>1,006.16</b>
6. Tax Expenses - Current	78.10	74.93	85.25	358.42	352.96
- Deferred	16.35	6.91	15.44	36.11	(15.15)
- Total	<b>94.45</b>	<b>81.84</b>	<b>100.69</b>	<b>394.53</b>	<b>337.81</b>
<b>7. Net Profit after Tax</b>	<b>210.68</b>	<b>155.04</b>	<b>189.56</b>	<b>844.05</b>	<b>668.35</b>
<b>8. Other Comprehensive Income</b>					
i. Items that will not be reclassified to profit or loss	(5.33)	5.95	1.33	(0.88)	3.37
ii. Income tax relating to items that will not be reclassified to profit or loss	1.63	(1.30)	(0.11)	0.45	(0.47)
<b>Total Other Comprehensive Income</b>	<b>(3.70)</b>	<b>4.65</b>	<b>1.22</b>	<b>(0.43)</b>	<b>2.90</b>
<b>9. Total Comprehensive Income</b>	<b>206.98</b>	<b>159.69</b>	<b>190.78</b>	<b>843.62</b>	<b>671.25</b>
10. Paid up Equity Share Capital ( Face Value Re. 1 )	85.00	85.00	85.00	85.00	85.00
11. Other Equity				5,901.99	5,304.31
12. Earnings per Share (Basic and Diluted)	Rs. 2.48 #	Rs. 1.82 #	Rs. 2.23 #	Rs. 9.93	Rs. 7.86

# Not annualised .




## STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	As at
	31 March 2019 (Audited) Rs. Crores	31 March 2018 (Audited) Rs. Crores
<b>A. ASSETS</b>		
<b>I. Non-current assets</b>		
a. Property, Plant and Equipment	2,265.97	1,934.97
b. Capital work -in-progress	254.93	233.50
c. Other Intangible assets	31.30	23.36
d. Financial Assets		
i. Investments	1,945.48	1,765.11
ii. Trade receivables	0.18	1.18
iii. Loans and deposits	18.18	12.62
e. Current Tax Assets	88.62	71.66
f. Other non-current assets	95.79	102.51
<b>Total - non-current assets</b>	<b>4,700.45</b>	<b>4,144.91</b>
<b>2. Current assets</b>		
a. Inventories	1,803.97	1,760.15
b. Financial Assets		
i. Investments	253.91	203.89
ii. Trade receivables	1,081.04	943.39
iii. Cash and cash equivalents	64.70	78.51
iv. Bank balances other than (iii) above	8.85	8.68
v. Loans and deposits	13.98	14.58
vi. Other financial assets	33.19	24.80
c. Other Current Assets	212.33	217.97
<b>Total - Current Assets</b>	<b>3,471.97</b>	<b>3,251.97</b>
<b>Total - Assets</b>	<b>8,172.42</b>	<b>7,396.88</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	85.00	85.00
Other Equity	5,901.99	5,304.31
<b>Total - Equity</b>	<b>5,986.99</b>	<b>5,389.31</b>
<b>Liabilities</b>		
<b>I. Non-current liabilities</b>		
a. Financial Liabilities		
i. Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	4.79	4.36
ii. Other financial liabilities	2.26	2.62
b. Provisions	45.16	46.45
c. Deferred tax liabilities (net)	175.14	140.50
<b>Total - Non-current liabilities</b>	<b>227.35</b>	<b>193.93</b>
<b>Current liabilities</b>		
a. Financial Liabilities		
i. Trade payables		
Total outstanding dues of Micro and Small Enterprises	3.75	4.08
Total outstanding dues of creditors other than Micro and Small Enterprises	1,139.04	1,074.63
ii. Other financial liabilities	386.56	335.56
b. Other Current liabilities	160.26	166.51
c. Provisions	268.47	232.86
<b>Total - Current liabilities</b>	<b>1,958.08</b>	<b>1,813.64</b>
<b>Total Equity and liabilities</b>	<b>8,172.42</b>	<b>7,396.88</b>

## Notes :

- The Company's operating segments have been aggregated as a single operating segment of "Storage Batteries and Allied Product". Hence, no separate segment information is disclosed.
- Revenue from Operations is net of trade discounts / trade incentives.
- Exceptional Item for the year ended March 31, 2019 represents profit on sale of property at Guindy, Tamil Nadu.
- Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations and total expenses for the year ended March 31, 2019 is not comparable with the previous year presented in the results.
- The figures for quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published YTD figures upto the end of 3rd quarter of the relevant financial year were subject to Limited Review.
- The Board has recommended today, a final dividend of Re. 0.80 per share (80%) subject to approval of the shareholders at the ensuing Annual General Meeting. Together with interim dividend of Rs. 1.60 per share ( 160% ) paid based on record date of November 17, 2018, the total dividend for the year works out to Rs. 2.40 per share (240%) (previous year 240%).
- Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2019.

By order of the Board


Gautam Chatterjee  
Managing Director & Chief Executive OfficerMumbai  
April 30, 2019.

# B S R & Co. LLP

Chartered Accountants

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## Independent Auditor's Report on the Consolidated Financial Results of Exide Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### TO THE BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

We have audited the consolidated annual financial results of **Exide Industries Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (collectively referred to as the "Group") for the year ended 31 March 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

These consolidated annual financial results have been prepared from consolidated annual financial statements, which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion

We did not audit the financial statements of seven subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs.15,764.96 crores as at 31 March 2019 as well as the total revenue of Rs.6,338.45 crores for the year ended 31 March 2019. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their



respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management. Our opinion, in so far as it relates to the balances and affairs of such subsidiaries located outside India, is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries, these consolidated annual financial results:

(i) include the annual financial results of the following entities:

**Parent**

a. Exide Industries Limited (EIL)

**Subsidiaries**

b. Chloride International Limited (CIL)

c. Chloride Power Systems & Solutions Ltd. (CPSSL)

d. Chloride Batteries S.E. Asia Pte Ltd. (CBSEA) & its wholly owned subsidiary (Exide Batteries Pvt. Ltd.)

e. Espex Batteries Limited (ESPEX)

f. Chloride Metals Ltd. (CML)

g. Exide Life Insurance Company Limited (ELI)

h. Associated Battery Manufacturers (Ceylon) Ltd. (ABML)

i. Exide Leclanche Energy Private Limited

(ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

~~For~~ **BSR & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/W-100022



Place: Mumbai  
Date: 30 April 2019

  
**Jayanta Mukhopadhyay**  
Partner  
Membership No.: 055757



## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2019

	Particulars	YEAR ENDED	YEAR ENDED
		31 MARCH 2019 (AUDITED) Rs. Crores	31 MARCH 2018 (AUDITED) Rs. Crores
<b>1. Income</b>			
	a. Revenue from Operations	14,720.88	13,082.78
	b. Other Income	39.88	67.65
	<b>Total Income</b>	<b>14,760.76</b>	<b>13,150.43</b>
<b>2. Expenses</b>			
	a. Cost of materials consumed	7,076.22	6,086.94
	b. Purchases of Stock in Trade	52.99	181.93
	c. Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(56.70)	(172.29)
	d. Employee benefits expense	1,034.25	962.09
	e. Excise Duty	-	274.70
	f. Finance Costs	107.08	105.65
	g. Depreciation and amortisation expense	343.54	267.21
	h. Change in valuation of liability of life insurance policies in force	1,734.56	1,350.08
	i. Other expenses	3,328.10	3,004.42
	<b>Total expenses</b>	<b>13,620.04</b>	<b>12,060.73</b>
<b>3. Profit before Exceptional Item and Tax</b>		<b>1,140.72</b>	<b>1,089.70</b>
4. Exceptional income/(expense)		108.29	(41.83)
<b>5. Profit before Tax</b>		<b>1,249.01</b>	<b>1,047.87</b>
6. Tax Expenses - Current		368.49	368.77
- Deferred		33.17	(15.00)
- Total		<b>401.66</b>	<b>353.77</b>
<b>7. Profit for the year</b>		<b>847.35</b>	<b>694.10</b>
<b>8. Other Comprehensive Income</b>			
	i. Items that will not be reclassified to profit or loss	41.32	37.92
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.43	(0.45)
	iii. Items that will be reclassified to profit or loss	36.32	(83.85)
<b>9. Total Comprehensive Income for the year</b>		<b>925.42</b>	<b>647.72</b>
10. Paid up Equity Share Capital ( Face Value Re. 1 )		85.00	85.00
11. Other Equity		6,021.86	5,344.18
<b>12. Earnings per Share ( Basic &amp; Diluted )</b>		<b>Rs. 9.95</b>	<b>Rs. 8.13</b>
<b>A. Profit for the year attributable to:</b>			
	Equity holders of the parent	845.55	690.96
	Owners of the Company	1.80	3.14
<b>B. Other comprehensive income for the year attributable to:</b>			
	Equity holders of the parent	78.07	(46.38)
	Owners of the Company	-	-
<b>C. Total comprehensive income for the year attributable to:</b>			
	Equity holders of the parent	923.62	644.58
	Owners of the Company	1.80	3.14



## STATEMENT OF ASSETS AND LIABILITIES

	Particulars	AS AT 31 MARCH	
		2019 (AUDITED) Rs. Crores	2018 (AUDITED) Rs. Crores
<b>A. ASSETS</b>			
<b>I. Non-current assets</b>			
a. Property, Plant and Equipment		2,456.38	2,065.08
b. Capital work -in-progress		264.99	236.99
c. Goodwill		581.90	581.90
d. Other Intangible assets		41.52	33.99
e. Intangible assets under development		35.07	4.30
f. Reinsurance asset		82.40	55.10
g. Financial Assets			
i. Investments			
- Investment in Life Insurance business		13,162.55	11,481.30
- Other investments		59.01	54.91
ii. Trade receivables		0.18	1.46
iii. Loans and deposits		39.74	23.69
h. Current Tax Assets (net)		90.77	73.23
i. Deferred Tax Assets (net)		10.01	6.99
j. Other non-current assets		155.96	114.07
<b>Total - non-current assets</b>		<b>16,980.48</b>	<b>14,733.01</b>
<b>2. Current assets</b>			
a. Inventories		2,065.31	2,004.85
b. Financial Assets			
i. Investments			
- Investment in Life Insurance business		848.48	747.04
- Other investments		257.95	207.25
ii. Trade receivables		1,245.03	1,093.57
iii. Cash and cash equivalents		340.94	308.60
iv. Bank balances other than (iii) above		8.95	8.86
v. Loans and deposits		18.21	25.17
vi. Other financial assets		367.84	372.76
c. Other current assets		307.76	321.11
<b>Total - Current Assets</b>		<b>5,460.47</b>	<b>5,089.21</b>
<b>Total - Assets</b>		<b>22,440.95</b>	<b>19,822.22</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital		85.00	85.00
Other equity		6,021.86	5,344.18
Non - Controlling Interest		33.00	18.09
<b>Total Equity</b>		<b>6,139.86</b>	<b>5,447.27</b>
<b>I. Non-current liabilities</b>			
a. Financial Liabilities			
i. Borrowings		9.75	8.90
ii. Trade payables			
Total outstanding dues of Micro and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro and Small Enterprises		5.23	4.73
iv. Other financial liabilities		2.73	3.20
b. Provisions		54.98	56.96
c. Insurance contract liabilities		11,323.02	9,799.08
d. Investment contract liabilities		1,073.69	1,099.57
e. Deferred tax liabilities (net)		182.39	147.88
f. Other non-current liabilities			
i) Fund for discounted policies (Linked and Non-Linked)		132.67	128.91
ii) Fund for future appropriation (Linked and Non-Linked)		141.50	71.51
<b>Total - Non-current liabilities</b>		<b>12,925.96</b>	<b>11,320.74</b>
<b>Current liabilities</b>			
a. Financial Liabilities			
i. Borrowings		75.11	50.33
ii. Trade payables			
Total outstanding dues of Micro and Small Enterprises		32.10	10.67
Total outstanding dues of creditors other than Micro and Small Enterprises		1,544.76	1,508.72
iii. Other financial liabilities		469.87	442.94
b. Other current liabilities		232.31	220.95
c. Provisions		276.76	241.47
d. Insurance contract liabilities		741.16	576.91
e. Current Tax liabilities (net)		3.06	2.22
<b>Total - Current liabilities</b>		<b>3,375.13</b>	<b>3,054.21</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>22,440.95</b>	<b>19,822.22</b>

**Notes :**

1. Revenue from operations is net of trade discounts / trade incentives.
2. The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in Ind-AS 110 notified by Ministry of Corporate affairs. The consolidated financial statements of the parent company, Exide Industries Ltd., include its various subsidiaries, namely Chloride International Ltd., Chloride Power Systems & Solutions Limited, Chloride Batteries S.E. Asia Pte. Ltd., Espex Batteries Ltd, Associated Battery Manufacturers (Ceylon) Ltd., Chloride Metals Limited, Exide Life Insurance Company Limited and Exide Leclanche Energy Private Limited, combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses eliminating intra-group balances and transactions and resulting unrealised gains / losses. The consolidated financial statements are prepared applying uniform accounting policies for all material items.


3. Segment Information

	Year ended 31 March 2019 (Audited) Rs. Crores	Year ended 31 March 2018 (Audited) Rs. Crores
<b>A. Segment Revenue</b>		
a) Storage batteries & allied products	10,878.77	9,750.92
b) Life Insurance business	3,788.00	3,308.39
c) Others	54.11	23.47
<b>Revenue from operations</b>	<b>14,720.88</b>	<b>13,082.78</b>
<b>B. Segment Results: Profit/(Loss) before tax</b>		
a) Storage batteries & allied products	1,128.21	1,039.43
b) Life Insurance business	(16.44)	(9.17)
c) Others	1.26	1.07
Total	1,113.03	1,031.33
Add:		
Other Income	39.88	67.65
Less:		
Finance cost	12.19	9.28
<b>Profit before Exceptional Item and Tax</b>	<b>1,140.72</b>	<b>1,089.70</b>
Exceptional income/(expense)	108.29	(41.83)
<b>Total Profit before tax</b>	<b>1,249.01</b>	<b>1,047.87</b>
	<b>AS AT 31 MARCH</b>	
	2019 (Audited) Rs. Crores	2018 (Audited) Rs. Crores
<b>A. Segment Assets</b>		
a) Storage batteries & allied products	6,326.30	5,475.20
b) Life Insurance business	13,717.65	12,201.00
c) Others	35.68	3.58
d) Unallocated	2,361.32	2,142.44
Total assets	22,440.95	19,822.22
<b>B. Segment Liabilities</b>		
a) Storage batteries & allied products	2,175.17	2,037.39
b) Life Insurance business	13,829.61	12,119.39
c) Others	26.00	8.84
d) Unallocated	270.31	209.33
<b>Total liabilities</b>	<b>16,301.09</b>	<b>14,374.95</b>

4. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2019.
5. Exceptional Item for the year ended March 31, 2019 represents profit on sale of property at Guindy, Tamil Nadu.
6. Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.

Mumbai  
April 30, 2019.

By order of the Board



Gautam Chatterjee  
Managing Director & Chief Executive Officer