

Ref No: EIL/SEC/2023-24/89

Date: 22nd March 2024

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") – Further investment in Wholly Owned Subsidiary through Rights Issue

This is to inform you that on 22nd March 2024, "Exide Industries Limited" ('Company/EIL') has invested Rs. 110,00,00,028/- (Rupees One Hundred and Ten Crores and Twenty-Eight only) by way of subscription in the equity share capital of its wholly owned subsidiary, "Chloride Metals Limited" (hereinafter referred as 'CML'), on rights basis. There is no change in the shareholding percentage of the Company in CML pursuant to such an acquisition.

The detailed disclosure required under Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith.

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

Encl: as above

Annexure-1
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.	<p>Chloride Metals Limited (CML) is an existing wholly owned subsidiary of Exide Industries Limited (EIL). It was incorporated on 14th December 1998 and became a wholly owned subsidiary of Exide Industries Ltd since 1st November 2007. It is engaged in the business of running smelting plants having integrated facilities for extracting lead from exhausted batteries and manufacturing and supplying recycled lead and lead alloys. Some of the relevant details of CML are given below:</p> <ul style="list-style-type: none"> - Paid up equity share capital as on date: Rs. 73.58 crore - Net worth as on 31.03.2023: Rs 249.42 crore - Turnover as on 31.03.2023: 3,918.77 crore - Loss after Tax for the year ended 31.03.2023: Rs. 4.26 crore
b.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>Yes, since CML is a wholly owned subsidiary of EIL. CML has allotted 1,27,90,698 nos. equity shares of Rs. 10/- each at a premium of Rs. 76/- per share aggregating to Rs. 1,10,00,00,028/- (Rupees One Hundred and Ten Crores and Twenty-Eight only) on rights basis to EIL.</p> <p>Save & except what is mentioned above, the Promoter/promoter group/group companies have no interest in the transaction.</p> <p>The said transaction is at arm’s length.</p>
c.	Industry to which the entity being acquired belongs	Manufacturing of metal and metal products
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)	<p>The Company has made further investment by subscribing to equity shares offered by CML on a rights basis to fund its long term capital requirements.</p> <p>With the current investment, EIL’s shareholding in CML remains unchanged at 100%</p>
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 shares against the current investment were allotted on 22 nd March 2024
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	1,27,90,698 nos. equity shares of Rs. 10/- each at a premium of Rs.76 each on rights basis to EIL
i.	Percentage of shareholding / control acquired and / or number of shares acquired	With the current investment, EIL shareholding remains unchanged at 100%
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>CML was incorporated on 14th December 1998 and became a wholly owned subsidiary of Exide Industries Limited since 1st November 2007 and the business objects of it are explained in point no. c above</p> <p>Turnover for last 3 years are: 2022-2023: 3,918 crores 2021-2022: 2,906 crores 2020-2021: 1,854 crores</p>