Exide reports Rs 173.2 crores of profit before tax on turnover of Rs 1428 crores for the second quarter

Kolkata, October 23, 2013: Exide Industries Limited on Wednesday reported a Profit before tax of Rs.173.2 crores on a turnover of Rs.1428 crores for the quarter ended September 30, 2013 as compared to a Profit before tax of Rs. 171.6 crores on a turnover of Rs. 1516 crores for the corresponding quarter last year.

Exide Industries Limited's Profit before tax for the six months ended September 30, 2013 is Rs.411.5 crores on a turnover of Rs.3054 crores as compared to a Profit before tax of Rs. 390.1 crores on a turnover of Rs. 3068 crores for the corresponding six months period last year.

At the said meeting, the Board of Directors also declared an interim dividend of 110% for the current financial year.

Commenting on the performance, the MD & CEO Mr P K Kataky said the depreciation of the Indian Rupee and continued sluggish demand had its impact on the performance of the Company in the second quarter. The demand for both automobile (especially OEM) and industrial batteries (including infrastructure, telecom and inverter) remained subdued.

To improve its performance the Company has undertaken various cost control and technological upgradation initiatives. This will enable the company to succeed in its marketing efforts in a highly competitive market.

Exide Industries Limited

Managing Director & Chief Executive Officer