

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

	Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year ended
		30 Sept.2014 (Unaudited) Rs. Crores	30 Jun.2014 (Unaudited) Rs. Crores	30 Sept.2013 (Unaudited) Rs. Crores	30 Sept.2014 (Unaudited) Rs. Crores	30 Sept.2013 (Unaudited) Rs. Crores	31 Mar.2014 (Audited) Rs. Crores
1.	Gross Sales	1,957.31	2,116.43	1,620.05	4,073.74	3,459.86	6,754.77
2.	Less:Excise Duty	195.99	206.82	192.10	402.81	405.58	790.53
3.	Net Sales	1,761.32	1,909.61	1,427.95	3,670.93	3,054.28	5,964.24
4.	Other Operating Income *	2.02	2.75	4.12	3.10	1.88	8.42
5.	Total Income from operations (net)	1,763.34	1,912.36	1,432.07	3,674.03	3,056.16	5,972.66
6.	Expenses						
	a. Cost of materials consumed	1,321.23	1,329.51	825.24	2,650.74	2,032.55	4,009.98
	b. Purchases of Stock in Trade	5.49	0.19	0.34	5.68	1.43	3.29
	c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(143.48)	(62.70)	113.58	(206.18)	(43.16)	(102.88)
	d. Employees benefits expense	108.29	100.01	85.45	208.30	179.25	355.86
	e. Depreciation and amortisation expense	32.90	32.33	31.32	65.22	61.36	125.60
	f. Other expenses **	264.10	254.22	206.11	516.66	422.31	881.15
	Total expenses	1,588.53	1,653.56	1,262.04	3,240.42	2,653.74	5,273.00
7.	Profit from Operations before Other Income, Finance Costs & Tax	174.81	258.80	170.03	433.61	402.42	699.66
8.	Other Income	6.86	8.74	3.67	15.60	9.88	24.61
9.	Profit before Finance Costs & Tax	181.67	267.54	173.70	449.21	412.30	724.27
10.	Finance Costs	0.41	0.24	0.47	0.65	0.83	1.19
11.	Profit before Tax	181.26	267.30	173.23	448.56	411.47	723.08
12.	Tax Expenses - Current	42.40	86.87	58.80	129.27	130.90	228.58
	- Deferred	13.10	(4.87)	(4.20)	8.23	3.15	7.42
	- Total	55.50	82.00	54.60	137.50	134.05	236.00
13.	Net Profit after Tax	125.76	185.30	118.63	311.06	277.42	487.08
14.	Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00	85.00	85.00	85.00	85.00
15.	Reserves excluding Revaluation Reserves						3,622.74
16.	Earnings per Share (Basic & Diluted)	Rs. 1.48 #	Rs. 2.18 #	Rs. 1.40 #	Rs. 3.66 #	Rs. 3.26 #	Rs. 5.73

* Includes foreign exchange gain of Rs. 1.75 crs., Rs. 3.37 crs., Rs 7 lacs and Rs. 4.26 crs. for the quarters ended 30 June. 2014, 30 September, 2013, Year to date ended 30 September, 2014, and Year ended 31 March, 2014 respectively.

** Includes foreign exchange loss of Rs. 1.68 crs. and Rs. 0.41 crs. for the quarter ended 30 September, 2014 and Year to date ended 30 September, 2013 respectively.

Not annualised .

	Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date	Year to date	Year ended
		30 Sept.2014	30 Jun.2014	30 Sept.2013	30 Sept.2014	30 Sept.2013	31 Mar.2014
A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of Shares	45,90,45,334	45,90,45,334	45,90,45,334	45,90,45,334	45,90,45,334	45,90,45,334
	- Percentage of Shareholding	54.01%	54.01%	54.01%	54.01%	54.01%	54.01%
2.	Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered						
	- Number of shares	39,09,54,666	39,09,54,666	39,09,54,666	39,09,54,666	39,09,54,666	39,09,54,666
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a percentage of the total share capital of the company)	45.99%	45.99%	45.99%	45.99%	45.99%	45.99%

Particulars		3 Months ended 30 Sept.2014
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		5
Disposed of during the quarter		5
Remaining unresolved at the end of the quarter		Nil

STATEMENT OF ASSETS AND LIABILITIES

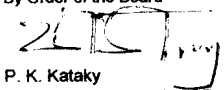
Particulars	As at 30 Sept.2014 (Unaudited) Rs. Crores	As at 31 March.2014 (Audited) Rs. Crores
	A. EQUITY AND LIABILITIES	
1. Shareholders' Funds		
a. Share capital	85.00	85.00
b. Reserves and surplus	3,805.93	3,646.46
Shareholders' Funds	3,890.93	3,731.46
2. Non-current liabilities		
a. Deferred tax liabilities (net)	112.30	105.07
b. Other long term liabilities	4.97	5.76
c. Long term provisions	24.14	20.38
Non-current liabilities	141.41	131.21
3. Current liabilities		
a. Trade payables	751.27	652.96
b. Other current liabilities	289.92	248.52
c. Short term provisions	141.43	192.47
Current liabilities	1,182.62	1,093.95
EQUITY AND LIABILITIES	5,214.96	4,956.62
B. ASSETS		
1. Non-current assets		
a. Fixed Assets	1,105.96	1,049.00
b. Non current Investments	1,752.00	1,594.60
c. Long term loans and advances	62.78	64.19
d. Other non current assets	1.39	1.20
Non-current assets	2,922.13	2,708.99
2. Current assets		
a. Current investments	120.52	372.41
b. Inventories	1,450.33	1,185.57
c. Trade receivables	581.81	516.64
d. Cash and cash equivalent	75.90	119.95
e. Short term loans and advances	64.27	53.06
Current assets	2,292.83	2,247.63
Assets	5,214.96	4,956.62

Notes:

- As the Company's business activity falls within a single significant primary business segment, viz. "Storage Batteries and Allied Product", no separate segment information is disclosed.
- Gross Sales and Net Sales are net of trade discounts / trade incentives.
- There was no exceptional / extra ordinary item during the quarter and six months ended 30 September, 2014.
- Previous periods' / year's figures have been regrouped / rearranged where necessary.
- Interim dividend of Rs. 1.50 per share, announced at the Meeting of Board of Directors held on July 21, 2014, has been paid in the current quarter. Final dividend of Re. 0.70 per share proposed for the year ended March 31, 2014 was also approved by the shareholders and paid during the current quarter.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 20, 2014 at Mumbai. Limited Review of these results, as required under clause 41 of the Listing Agreement, has been completed by Auditors.

Mumbai
October 20, 2014.

By Order of the Board

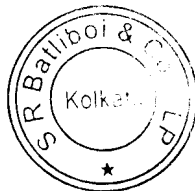

P. K. Katakya
Managing Director & Chief Executive Officer

Limited Review Report**Review Report to
The Board of Directors
Exide Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Exide Industries Limited ('the Company') for the quarter ended September 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants


per Kamal Agarwal
Partner
Membership No: 58652



Place: Kolkata
Date: October 20, 2014