

25th January, 2017

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax: 033-2210 4500/4491; 2230 3020
CSE Scrip Code: 15060 & 10015060

Dear Sir/Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31st December, 2016

Enclosed please find the Unaudited Financial Results for the quarter and nine months ended 31st December, 2016 which was 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 today prior to the Board Meeting.

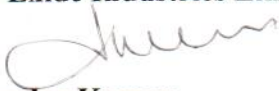
A copy of the Limited Review Report by the Auditors on the said Financial Results is also enclosed.

The Board meeting commenced at 2.00 P.M. and concluded at 3.15 P.M.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For **Exide Industries Limited**


Jitendra Kumar
Company Secretary and
Senior Vice President - Legal
ACS No. 11159

Encl: a/a

cc:

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022 - 2272 2037/2039/2041/3121
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
Fax: 022 - 2659 8237/38, 2659 8347/48
NSE Symbol: EXIDEIND

Limited Review Report

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

We have reviewed the accompanying statement of unaudited financial results of Exide Industries Limited ('the Company') for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the accompanying financial results and other financial information for the three months and year to date period ended December 31, 2015, which have been presented solely based on the information compiled by the Management.

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



per Kamal Agarwal
Partner
Membership No.:058652



Place: Mumbai
Date: January 25, 2017

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Particulars	3 Months ended 31 Dec.2016 (Unaudited)	3 Months ended 30 Sept.2016 (Unaudited)	3 Months ended 31 Dec.2015 (Unaudited) (Refer Note 9)	Year to date 31 Dec.2016 (Unaudited)	Year to date 31 Dec.2015 (Unaudited) (Refer Note 9)	Year ended 31 Mar.2016 (Audited)
	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores	Rs. Crores
1. Income from Operations						
a. Gross Sales	1,945.55	2,168.97	1,734.48	6,377.23	5,735.91	7,723.63
b. Other Operating Income	4.01	5.58	3.60	12.53	9.43	14.53
Total Income from operations (net)	1,949.56	2,174.55	1,738.08	6,389.76	5,745.34	7,738.16
2. Expenses						
a. Cost of materials consumed	1,301.92	1,210.93	905.37	3,693.12	2,881.02	3,986.10
b. Purchases of Stock in Trade	5.97	1.68	0.90	8.82	2.37	3.20
c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(270.33)	(33.56)	11.34	(231.00)	281.32	252.01
d. Employees benefits expense	128.17	132.01	117.24	389.25	343.84	467.03
e. Excise Duty	220.29	245.66	201.80	720.53	652.67	879.93
f. Depreciation and amortisation expense	52.18	50.60	40.03	151.88	114.00	157.92
g. Other expenses	333.91	325.09	262.28	971.71	824.23	1,124.80
Total expenses	1,772.11	1,932.41	1,538.96	5,704.31	5,099.45	6,870.99
3. Profit from Operations before Other Income, Finance Costs & Tax	177.45	242.14	199.12	685.45	645.89	867.17
4. Other Income	35.02	19.02	7.46	68.32	19.00	41.62
5. Profit before Finance Costs & Tax	212.47	261.16	206.58	753.77	664.89	908.79
6. Finance Costs	4.61	0.58	0.05	6.90	0.27	0.30
7. Profit before Tax	207.86	260.58	206.53	746.87	664.62	908.49
8. Tax Expenses - Current	40.50	70.50	60.87	203.00	218.42	284.52
- Deferred	15.87	8.76	7.20	15.01	(3.05)	(2.91)
- Total	56.37	79.26	68.07	218.01	215.37	281.61
9. Net Profit after Tax	151.49	181.32	138.46	528.86	449.25	626.88
10. Other Comprehensive Income (net of Tax)	2.63	1.08	1.55	0.17	(6.50)	(12.13)
11. Total Comprehensive Income	154.12	182.40	140.01	529.03	442.75	614.75
12. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00	85.00	85.00	85.00	85.00
13. Reserves excluding Revaluation Reserves						4,409.39
14. Earnings per Share (Basic & Diluted)	Rs. 1.78 #	Rs. 2.13 #	Rs. 1.63 #	Rs. 6.22 #	Rs. 5.29 #	Rs. 7.38

Not annualised .

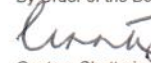
Notes:

- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of The Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- There is a possibility that these quarterly and nine months period financial results along with the provisional financial statements as of and for the year ended March 31, 2016 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter / nine months / year presented are as under :

Particulars	3 Months ended 31 Dec.2015	Year to date 31 Dec.2015	Year ended 31 Mar.2016
Net Profit under Previous GAAP (After Tax)	133.95	445.22	622.77
i. Deferral of revenue relating to trade incentive schemes as per Ind AS 18	1.43	(1.33)	(5.04)
ii. Amortisation of Goodwill reversed as per Ind AS 103	0.36	1.09	1.45
iii. Actuarial loss on employee defined benefit plan recognised in "Other Comprehensive Income" as per Ind AS 19	2.72	4.27	7.70
Net Profit under Ind AS (After Tax)	138.46	449.25	626.88
Other Comprehensive Income	1.55	(6.50)	(12.13)
Total Comprehensive Income under Ind AS	140.01	442.75	614.75

- As the Company's business activity falls within a single operating segment, viz. "Storage Batteries and Allied Product", no separate segment information is disclosed.
- Gross Sales are net of trade discounts / trade incentives.
- There was no exceptional item during the quarter and nine months period ended 31 December, 2016.
- Interim dividend of Rs. 1.60 per share, announced at the Meeting of Board of Directors held on October 26, 2016, has been paid in the current quarter.
- The unaudited financial results of the Company for the quarter ended December 31, 2016 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on January 25, 2017. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Auditors.
- Financial results for the corresponding periods ended December 31, 2015 are based on the information compiled by the management as per Ind-AS after making the necessary adjustments to ensure that the financial results provide a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any review by the Auditors.

By Order of the Board


Gautam Chatterjee
Managing Director & Chief Executive Officer

Mumbai
January 25, 2017.