

Ref No. EIL/Sec/2017-18/04

Date: 4th May, 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: Audited Financial Results for the year ended 31st March, 2017

Enclosed please find the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2017 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.

A copy of the Auditors Report (Standalone & Consolidated) alongwith declaration with respect to audit report with unmodified opinion on the said financial results is also enclosed.


At the said Meeting, the Board has recommended payment of a final dividend of 80% (Re.0.80 per share of face value of Re. 1/- each) for the financial year ended 31st March, 2017, subject to approval of the shareholders at the ensuing Annual General Meeting. Consequently, the total dividend for the year ended 31st March, 2017 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 11.00 A.M. and concluded at 1.20 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:

1. Audited Standalone and Consolidated financial results
2. Auditors Report (Standalone & Consolidated)
3. Declaration on unmodified opinion

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



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****Board of Directors of
Exide Industries Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of Exide Industries Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant 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.
2. 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 financial results are free of material misstatements. 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

S.R. BATLIBOI & Co. LLP

Chartered Accountants

significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with 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, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Kamal Agarwal

Partner

Membership No.: 058652

Mumbai

May 4, 2017

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
	31 Mar.2017 (Audited) Rs. Crores Refer note 9	31 Dec.2016 (Unaudited) Rs. Crores	31 Mar.2016 (Unaudited) Rs. Crores Refer note 10	31 Mar,2017 (Audited) Rs. Crores	31 Mar,2016 (Audited) Rs. Crores
1. Income from Operations					
a. Gross Sales	2,213.32	1,945.55	1,991.67	8,590.55	7,727.58
b. Other Operating Income	12.11	1.51	6.69	22.14	16.12
Total Income from operations	2,225.43	1,947.06	1,998.36	8,612.69	7,743.70
2. Expenses					
a. Cost of materials consumed	1,293.16	1,301.92	1,105.08	4,986.28	3,986.10
b. Purchases of Stock in Trade	6.89	5.97	0.83	15.71	3.20
c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(63.25)	(270.33)	(29.32)	(294.25)	252.00
d. Employees benefits expense	130.32	128.17	123.19	519.57	467.03
e. Excise Duty	249.74	220.29	227.26	970.27	879.93
f. Depreciation and amortisation expense	54.44	52.18	43.93	206.32	157.93
g. Other expenses	346.79	333.91	305.05	1,318.59	1,129.28
Total expenses	2,018.09	1,772.11	1,776.02	7,722.49	6,875.47
3. Profit from Operations before Other Income, Finance Costs & Tax	207.34	174.95	222.34	890.20	868.23
4. Other Income	21.52	35.02	22.62	89.84	41.62
5. Profit before Finance Costs & Tax	228.86	209.97	244.96	980.04	909.85
6. Finance Costs	-	2.11	1.40	4.31	1.67
7. Profit before Tax	228.86	207.86	243.56	975.73	908.18
8. Tax Expenses - Current	50.85	40.50	68.76	253.85	287.18
- Deferred	13.23	15.87	(0.41)	28.24	(3.46)
- Total	64.08	56.37	68.35	282.09	283.72
9. Net Profit after Tax	164.78	151.49	175.21	693.64	624.46
10. Other Comprehensive Income (net of Tax)	1.73	2.63	(3.76)	1.90	(10.26)
11. Total Comprehensive Income	166.51	154.12	171.45	695.54	614.20
12. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00	85.00	85.00	85.00
13. Reserves excluding Revaluation Reserves				4,878.59	4,426.43
14. Earnings per Share (Basic & Diluted)	Rs. 1.94 #	Rs. 1.78 #	Rs. 2.06 #	Rs. 8.16	Rs. 7.35

Not annualised .

Notes:

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. The Company adopted Ind-AS from 1st April 2016, with the date of transition as 1st April 2015. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind-AS.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter / year presented are as under :

Particulars	3 Months ended	Year ended
	* 31 Mar,2016 Rs. Crores	31 Mar,2016 Rs. Crores
Net Profit under Previous GAAP (After Tax)	177.55	622.77
i. Deferral of revenue relating to trade incentive schemes as per Ind AS 18	(3.69)	(5.02)
ii. Amortisation of Goodwill reversed as per Ind AS 103	0.36	1.45
iii. Actuarial loss on employee defined benefit plan recognised in "Other Comprehensive Income" as per Ind AS 19	0.76	5.03
iv. Others	0.23	0.23
Net Profit under Ind AS (After Tax)	175.21	624.46
Other Comprehensive Income	(3.76)	(10.26)
Total Comprehensive Income under Ind AS	171.45	614.20

STATEMENT OF ASSETS AND LIABILITIES

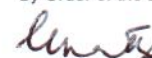
Particulars	As at	As at
	31 March, 2017 (Audited) Rs. Crores	31 March, 2016 (Audited) Rs. Crores
A. ASSETS		
1. Non-current assets		
a. Property, Plant and Equipment	1,524.50	1,242.44
b. Capital work -in-progress	141.36	185.81
c. Goodwill	-	3.89
d. Other Intangible assets	21.50	19.08
e. Financial Assets		
i. Investments	1,768.46	1,769.97
ii. Trade receivables	1.81	0.73
iii. Loans and deposits	13.03	12.43
f. Other non-financial assets	128.52	59.44
Total - non-current assets	3,599.18	3,293.79
2. Current assets		
a. Inventories	1,527.37	1,133.51
b. Financial Assets		
i. Investments	905.48	927.87
ii. Trade receivables	621.65	603.94
iii. Cash and cash equivalents	11.19	66.63
iv. Bank balances other than (iii) above	8.38	7.20
v. Loans and deposits	10.46	10.33
vi. Other financial assets	24.54	31.41
c. Other non-financial assets	67.35	63.72
Total - Current Assets	3,176.42	2,844.61
Total - Assets	6,775.60	6,138.40
B. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	85.00	85.00
Other Equity	4,878.59	4,426.43
Total - Equity	4,963.59	4,511.43
1. Non-current liabilities		
a. Financial Liabilities		
i. Trade payables	3.73	3.35
ii. Capital creditors	2.07	1.64
b. Provisions	42.54	35.49
c. Deferred tax liabilities (net)	155.18	126.95
Total - Non-current liabilities	203.52	167.43
Current liabilities		
a. Financial Liabilities		
i. Borrowings	170.23	102.51
ii. Trade payables	767.85	744.90
iii. Other financial liabilities	316.21	236.27
b. Other non-financial liabilities	132.07	177.17
c. Provisions	222.13	198.69
Total - Current liabilities	1,608.49	1,459.54
TOTAL - EQUITY AND LIABILITIES	6,775.60	6,138.40

3. Reconciliation between Total Equity previously reported (referred to as 'Previous GAAP') and Ind AS for the year presented are as under :

Particulars	Total equity as on 31 March 2016 Rs. Crores
Total Equity as per Previous GAAP (After Tax)	4,434.07
i. Deferral of revenue relating to trade incentive schemes as per Ind AS 18	(7.16)
ii. Amortisation of Goodwill reversed as per Ind AS 103	1.45
iii. Reversal of proposed Dividend	79.69
iv. Accounting of financial assets at fair value	10.24
v. Deferred tax liability on Depreciation of Revaluation Reserve	(5.38)
vi. Others	(1.48)
Total Equity as per Ind-AS	4,511.43

- 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 year ended 31 March, 2017.
- 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 Re. 1.60 per share (160%) paid based on record date of November 05, 2016, the total dividend for the year works out to Rs. 2.40 per share (240%) (previous year 240%).
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 3 and May 4, 2017.
- The figures for last quarter are the balancing figures between audited figures in respect of the full financial year ended 31 March, 2017 and the published year to date figures upto 31 December 2016, being the date of end of the third quarter of the current financial year which were subject to limited review.
- Financial Results for the corresponding quarter ended 31st March 2016 are based on the information compiled by the Management as per Ind-AS after making 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
May 4, 2017.

Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Exide Industries Limited

1. We have audited the accompanying statement of consolidated financial results of Exide Industries Limited ('the Company'), comprising its subsidiaries (together, 'the Group') for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement 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. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant 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.
2. 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 financial results are free of material misstatement. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated financial results for the year:
 - i. include the results of the following entities;
 - a. Exide Industries Limited (EIL)
 - b. Chloride International Limited (CIL)
 - c. Chloride Power Systems & Solutions Ltd. (CPSSL)
 - d. Chloride Metals Ltd. (CML)
 - e. Exide Life Insurance Company Limited (ELI)
 - f. Chloride Batteries S. E. Asia Pte Ltd. (CBSEA) & its wholly owned subsidiary (Exide Batteries Pvt. Ltd.)
 - g. Espex Batteries Limited (ESPEX)
 - h. Associated Battery Manufacturers (Ceylon) Ltd. (ABML)
 - ii. are presented in accordance with 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 in this regard; and

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- iii. give a true and fair view of the consolidated net profit and other financial information for the consolidated results for the year ended March 31, 2017.
4. We did not audit the financial statements and other financial information, in respect of seven subsidiaries whose Ind AS financial statements include total assets of Rs 12,156.92 crores and net assets of Rs 1,188.03 crores as at March 31, 2017, and total revenues of Rs 3,694.57 crores for the year ended on that date and net cash inflows of Rs 83.80 crores for the year ended on that date. These Ind AS financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
5. The auditors of Exide Life Insurance Company Limited ('ELI'), a subsidiary company, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of ELI's Appointed Actuary. The actuarial valuation of these liabilities as at March 31, 2017 has been duly certified by the Appointed Actuary and in his opinion, the assumption of such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority of India ('IRDAI') ('Authority') and the Institute of Actuaries of India in concurrence with the Authority. The ELI auditors have relied upon Appointed Actuary's certificate in this regard for forming opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exist on financial statements of ELI. Our opinion is not modified in respect of this matter.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Kamal Agarwal

Partner

Membership Number: 058652

Place of Signature: Mumbai

Date: 04th May, 2017

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2017

Particulars	YEAR ENDED	YEAR ENDED
	31 MAR. 2017 (AUDITED) Rs. Crores	31 MAR. 2016 (UNAUDITED) Rs. Crores
1. Income from Operations		
a. Income from Operations	12,177.73	10,404.06
b. Other Operating Income	51.06	45.40
Total Income from operations	12,228.79	10,449.46
2. Expenses		
a. Cost of materials consumed	4,989.59	3,996.81
b. Purchases of Stock in Trade	84.68	66.83
c. (Increase) / Decrease in inventories of Finished Goods, Work in Progress and Stock in Trade	(323.69)	240.11
d. Employees benefits expense	867.70	838.13
e. Excise Duty	971.59	882.59
f. Depreciation and amortisation expense	225.93	175.30
g. Change in valuation of liability of life insurance policies in force	1,549.71	770.79
h. Other expenses	2,688.91	2,445.01
Total expenses	11,054.42	9,415.57
3. Profit from Operations before Other Income, Finance Costs & Tax	1,174.37	1,033.89
4. Other Income	69.06	31.67
5. Profit before Finance Costs & Tax	1,243.43	1,065.56
6. Finance Costs	146.29	73.35
7. Profit before Tax	1,097.14	992.21
8. Tax Expenses - Current	269.37	298.82
- Deferred	23.75	(6.73)
- Total	293.12	292.09
9. Net Profit after Tax	804.02	700.12
10. Other Comprehensive Income (net of Tax)	88.40	(64.08)
11. Total Comprehensive Income	892.42	636.04
12. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00
13. Reserves excluding Revaluation Reserves	4,962.89	4,319.43
14. Earnings per Share (Basic & Diluted)	Rs. 9.46	Rs. 8.24

A. Profit for the year attributable to:		
Equity holders of the parent	801.05	697.40
Non-controlling interests	2.97	2.72
B. Other comprehensive income for the year attributable to:		
Equity holders of the parent	88.40	(64.08)
Non-controlling interests	-	-
C. Total comprehensive income for the year attributable to:		
Equity holders of the parent	889.45	633.32
Non-controlling interests	2.97	2.72

Notes:

- The financial results of the Group have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. The Group adopted Ind-AS from 1st April 2016, with the date of transition as 1st April 2015. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind-AS.
- Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for year presented are

Particulars	Year ended 31 Mar, 2016 Rs. Crores
Net Profit under Previous GAAP (After Tax)	716.42
i. Deferral of revenue relating to trade incentive schemes as per Ind AS 18	(5.02)
ii. Amortisation of Goodwill reversed as per Ind AS 103	3.83
iii. Actuarial loss on employee defined benefit plan recognised in "Other Comprehensive Income" as per Ind AS 19	6.34
iv. Accounting of financial assets at fair value	(21.90)
v. Others	0.45
Net Profit under Ind AS (After Tax)	700.12
Other Comprehensive Income	(64.08)
Total Comprehensive Income under Ind AS	636.04



STATEMENT OF ASSETS AND LIABILITIES

Particulars	AS AT 31 MARCH	
	2017 (AUDITED) Rs. Crores	2016 (UNAUDITED) Rs. Crores
A. ASSETS		
1. Non-current assets		
a. Property, Plant and Equipment	1,647.64	1,363.99
b. Capital work -in-progress	146.37	191.06
c. Goodwill	-	3.89
d. Other Intangible assets	29.26	25.40
e. Intangible assets under development	2.36	1.40
f. Reinsurance asset	20.05	11.71
g. Goodwill on consolidation	581.90	581.90
h. Financial Assets		
i. Investments		
- Investment in Life Insurance business	10,238.77	8,820.54
- Other investments	58.26	59.77
ii. Trade receivables	1.81	0.73
iii. Loans and deposits	26.10	23.39
i. Other non-financial assets	177.45	102.65
Total - non-current assets	12,929.97	11,186.43
2. Current assets		
a. Inventories	1,702.01	1,245.88
b. Financial Assets		
i. Investments		
- Investment in Life Insurance business	678.30	631.06
- Other investments	908.80	934.41
ii. Trade receivables	738.57	718.73
iii. Cash and cash equivalents	314.98	286.65
iv. Bank balances other than (iii) above	8.55	7.34
v. Loans and deposits	18.66	19.57
vi. Other financial assets	347.07	216.01
c. Other non-financial assets	118.35	124.35
Total - Current Assets	4,835.29	4,184.00
Total - Assets	17,765.26	15,370.43
B. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	85.00	85.00
Equity attributable to equity holder of the parent	4,947.13	4,304.82
Non - Controlling Interest	15.76	14.61
Total Equity	5,047.89	4,404.43
1. Non-current liabilities		
a. Financial Liabilities		
i. Borrowings	0.78	2.60
ii. Trade payables	4.16	3.62
iii. Embedded derivative liability	0.66	0.64
iv. Capital creditors	2.07	1.64
b. Provisions	52.58	46.21
c. Insurance contract liabilities	8,598.82	7,133.39
d. Investment contract liabilities	1,128.25	1,180.87
e. Deferred tax liabilities (net)	156.07	132.47
f. Other non-financial liabilities		
i) Fund for discounted policies (Linked and Non-Linked)	124.89	108.58
ii) Fund for future appropriation (Linked and Non-Linked)	41.56	30.03
Total - Non-current liabilities	10,109.84	8,640.05
Current liabilities		
a. Financial Liabilities		
i. Borrowings	184.10	108.80
ii. Trade payables	1,215.86	1,132.23
iii. Other financial liabilities	402.64	326.77
b. Other non-financial liabilities	148.17	190.22
c. Provisions	227.28	204.62
d. Insurance contract liabilities	425.91	361.15
e. Investment contract liabilities	1.65	0.78
f. Current Tax liabilities (net)	1.92	1.38
Total - Current liabilities	2,607.53	2,325.95
TOTAL - EQUITY AND LIABILITIES	17,765.26	15,370.43

3. Reconciliation between Total Equity previously reported (referred to as 'Previous GAAP') and Ind AS for the year presented are as under :

Particulars	Total equity as on 31 March 2016 Rs. Crores
Total Equity as per Previous GAAP (After Tax)	4,345.00
i. Deferral of revenue relating to trade incentive schemes as per Ind AS 18	(7.16)
ii. Amortisation of Goodwill reversed as per Ind AS 103	1.45
iii. Reversal of proposed Dividend	79.69
iv. Accounting of financial assets at fair value	18.22
v. Reversal of Revaluation Reserve	(15.72)
vi. Deferred tax liability on Depreciation of Revaluation Reserve	(7.63)
vii. Others	(9.42)
Total Equity as per Ind-AS	4,404.43

4. Gross Sales are net of trade discounts / trade incentives.

5. There was no exceptional item during the quarter and year ended 31 March, 2017.
6. 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, and Exide Life Insurance Company 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.

7. Segment Information

	Year ended 31 March 2017 (Audited) Rs. Crores	Year ended 31 March 2016 (Unaudited) Rs. Crores
A. Segment Revenue		
a) Storage batteries & allied products	8,820.51	7,956.55
b) Life Insurance business	3,343.57	2,441.29
c) Others	31.06	20.35
Sales / Income from operations	12,195.14	10,418.19
B. Segment Results (Profit before tax)		
a) Storage batteries & allied products	916.43	881.81
b) Life Insurance business	76.87	46.67
c) Others	1.13	0.79
Total	994.43	929.27
Add:		
i) Other Income	102.71	62.94
Total Profit before tax	1,097.14	992.21
	AS AT 31 MARCH	
	2017 (Audited) Rs. Crores	2016 (Unaudited) Rs. Crores
A. Segment Assets		
a) Storage batteries & allied products	4,399.32	3,639.71
b) Life Insurance business	11,037.43	9,342.72
c) Others	2.87	1.82
d) Unallocated	2,325.64	2,386.18
Total	17,765.26	15,370.43
B. Segment Liabilities		
a) Storage batteries & allied products	1,651.76	1,503.19
b) Life Insurance business	10,714.68	9,212.53
c) Others	8.06	5.03
d) Unallocated	342.87	245.25
Total	12,717.37	10,966.00

8. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 3 and May 4, 2017.
9. Financial Results for the year ended 31st March 2016 are based on the information compiled by the Management as per Ind-AS after making 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
May 4, 2017.

Date: 4th May, 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: Declaration with respect to Audit report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2017

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 S R Batliboi & Co. LLP have not expressed any modified opinion(s) in its audit report pertaining to the audited financial results for the year ended 31st March, 2017.

Thanking you.

Yours faithfully,
For **Exide Industries Limited**


A K Mukherjee
Director - Finance & CFO
DIN: 00131626

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