

Ref no. EIL/SEC/2024-25/6

08.04.2024

<p>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</p>	<p>The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086</p>
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Dear Sir/Madam,

**Sub: Reply to Clarification /Confirmation on news item appearing in
“Media/Publication”**

**Ref: Recent news item which appeared in the “www.livemint.com” dated April 08, 2024
captioned “Exide Industries surges 13% on Hyundai and Kia Partnership with arm
Exide Energy for EV battery localization”**

This has reference to clarification / confirmation sought on news item appearing in “Media
Publication” on 8th April 2024.

It may kindly be noted that all material information that may have a bearing on the Operations
/ performance of the Company, which includes all the necessary disclosures in accordance with
Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015 (‘Regulations’), have been regularly disclosed to the Stock Exchange by the Company in
a timely and accurate manner, in conformity with the principles governing disclosures and
obligations.

Our submission with regards to the reported news item is as follows:

Exide Energy Solutions Limited (“EESL”), the wholly owned unlisted subsidiary of Exide
Industries Limited, has signed a non-binding Memorandum of Understanding (MOU) with
Hyundai Motor Company (“Hyundai Motors”) and Kia Corporation (“Kia”) for strategic co-
operation in India’s EV market. Both the parties envisage to work and explore the possibility
of development, production and supply of battery cells for Hyundai Motor’s electric vehicles
dedicated to the Indian market.

EESL, a wholly owned subsidiary company is setting-up its multi-giga lithium-ion battery
manufacturing facility at Bengaluru, Karnataka, and it is in the process of meeting several
potential customers for strategic cooperation in the Indian EV market. The non-binding MOU
entered by EESL is a step towards this effort.

As per our understanding, EESL entering into such a non-binding MOU with Hyundai Motors Company/KIA is not a Regulation 30 event, primarily because of the following:

- a) The MOU is non-binding in nature.
- b) This MOU has been entered by the unlisted wholly owned subsidiary of the company EESL, and not the listed entity (Exide Industries Limited).
- c) As such, it does not have any material impact on the operations / performance of the listed company (Exide Industries Limited).

Please note that the Company has duly responded to the press article by making an announcement today to the stock exchanges in full compliance with Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We reiterate the Company will continue to inform the stock exchanges about any price sensitive information as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We hope the above clarifies. We request you to take the above information on record.

Thanking you.

For Exide Industries Limited

(Jitendra Kumar)
Company Secretary &
President (Legal & Corporate Affairs)
ACS No. 11159