

Ref No. EIL/SEC/2018-19/09

7th May, 2018

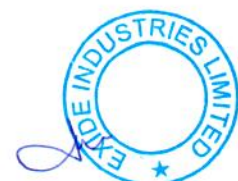
The Secretary The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086
The Secretary National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: EXIDEIND	-

Sub: Audited Financial Results for the year ended 31st March, 2018

Enclosed please find the Standalone and Consolidated audited financial results for the quarter and year ended 31st March, 2018 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) along with 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, 2018, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. Consequently, the total dividend for the year ended 31st March, 2018 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).

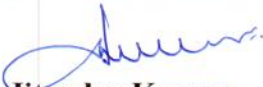


The board meeting commenced at 1.00 PM and concluded at 2.45 P.M.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For **Exide Industries Limited**

A handwritten signature in blue ink, appearing to read 'Jitendra Kumar'.

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

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200

Auditor's Report on the Standalone Financial Results of Exide Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

We have audited the accompanying standalone annual financial results of Exide Industries Limited ('the Company') for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2018.



B S R & Co. LLP

The comparative financial results of the Company for the quarter and year ended 31 March 2017, included in these standalone financial results have been prepared from annual standalone financial statements audited by the predecessor auditor who had audited the standalone financial statements for the relevant period. The reports of the predecessor auditor, on the annual financial statements of the Company for year ended 31 March 2017, dated 4 May 2017, expressed an unmodified opinion.

For **B S R & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/W-100022



Place: Mumbai
Date: 7 May 2018


Jayanta Mukhopadhyay

Partner

Membership No.: 055757

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

Particulars	3 Months	3 Months	3 Months	Year	Year
	ended 31 Mar,2018 (Audited) Rs. Crores (Refer note 6)	ended 31 Dec,2017 (Unaudited) Rs. Crores	ended 31 Mar,2017 (Audited) Rs. Crores (Refer note 6)	ended 31 Mar,2018 (Audited) Rs. Crores	ended 31 Mar,2017 (Audited) Rs. Crores
1. Income					
a. Revenue from Operations	2,459.41	2,278.29	2,204.33	9,459.80	8,553.74
b. Other Income	20.28	11.05	30.88	58.41	103.88
Total Income	2,479.69	2,289.34	2,235.21	9,518.21	8,657.62
2. Expenses					
a. Cost of materials consumed	1,699.45	1,724.49	1,311.80	6,130.12	4,993.60
b. Purchases of Stock in Trade	12.89	2.93	6.89	24.84	15.71
c. Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(109.16)	(235.46)	(79.72)	(144.53)	(294.25)
d. Employees benefits expense	153.79	152.32	130.32	597.17	519.57
e. Excise Duty	-	-	249.74	273.48	970.27
f. Finance Costs	0.63	0.93	-	5.24	4.31
g. Depreciation and amortisation expense	67.43	62.54	54.44	245.94	206.32
h. Other expenses	364.41	351.43	333.40	1,337.96	1,266.36
Total expenses	2,189.44	2,059.18	2,006.87	8,470.22	7,681.89
3. Profit before Exceptional Item and Tax	290.25	230.16	228.34	1,047.99	975.73
4. Exceptional Item	-	-	-	41.83	-
5. Profit before Tax	290.25	230.16	228.34	1,006.16	975.73
6. Tax Expenses - Current	85.25	67.52	50.85	352.96	253.85
- Deferred	15.44	8.37	13.23	(15.15)	28.24
- Total	100.69	75.89	64.08	337.81	282.09
7. Net Profit after Tax	189.56	154.27	164.26	668.35	693.64
8. Other Comprehensive Income (net of tax)					
- items that will not be reclassified to Statement of profit and loss in subsequent periods	1.22	3.96	2.25	2.90	1.90
9. Total Comprehensive Income	190.78	158.23	166.51	671.25	695.54
10. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00	85.00	85.00	85.00
11. Other Equity				5,304.31	4,878.59
12. Earnings per Share (Basic & Diluted)	Rs. 2.23 #	Rs. 1.82 #	Rs. 1.94 #	Rs. 7.86	Rs. 8.16

Not annualised .

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at	As at
	31 March 2018 (Audited) Rs. Crores	31 March 2017 (Audited) Rs. Crores
A. ASSETS		
I. Non-current assets		
a. Property, Plant and Equipment	1,934.97	1,524.50
b. Capital work -in-progress	233.50	141.36
c. Other Intangible assets	23.36	21.50
d. Financial Assets		
i. Investments	1,765.11	1,768.46
ii. Trade receivables	1.18	1.81
iii. Loans and deposits	12.62	13.03
e. Current Tax Assets (net)	71.66	74.33
f. Other non-current assets	102.51	80.23
Total - non-current assets	4,144.91	3,625.22
2. Current assets		
a. Inventories	1,760.15	1,527.37
b. Financial Assets		
i. Investments	203.89	905.48
ii. Trade receivables	943.39	621.65
iii. Cash and cash equivalents	78.51	11.19
iv. Bank balances other than (iii) above	8.68	8.38
v. Loans and deposits	14.58	10.46
vi. Other financial assets	24.80	24.54
c. Other Current Assets	217.97	41.31
Total - Current Assets	3,251.97	3,150.38
Total - Assets	7,396.88	6,775.60
B. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	85.00	85.00
Other Equity	5,304.31	4,878.59
Total - Equity	5,389.31	4,963.59
Liabilities		
I. Non-current liabilities		
a. Financial Liabilities		
i. Trade payables	4.36	3.73
ii. Other non-current financial liabilities	2.62	2.07
b. Provisions	46.45	42.54
c. Deferred tax liabilities (net)	140.50	155.18
Total - Non-current liabilities	193.93	203.52
Current liabilities		
a. Financial Liabilities		
i. Borrowings	-	170.23
ii. Trade payables	1,078.71	767.85
iii. Other financial liabilities	335.56	316.21
b. Other Current liabilities	166.51	132.07
c. Provisions	232.86	222.13
Total - Current liabilities	1,813.64	1,608.49
Total - Equities & Liabilities	7,396.88	6,775.60

Notes :

- The Company's operating segments have been aggregated as a single operating segment of "Storage Batteries and Allied Product". Hence, no separate segment information is disclosed.
- Revenue from Operations is net of trade discounts / trade incentives.
- Exceptional Item represents expenses incurred towards settlement of dispute with Exide Technologies, USA, in relation to the usage of the name or mark "Exide" in India.
- Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.
- Post the applicability of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter and year ended March 31, 2018 are not comparable with the previous period and year presented in the results.
- The figures for quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. The published YTD figures upto the end of 3rd quarter of the relevant financial year were subject to Limited Review.
- 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 Rs. 1.60 per share (160%) paid based on record date of November 6, 2017, 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 7, 2018.

Mumbai
May 7, 2018.

By Order of the Board



Gautam Chatterjee
Managing Director & Chief Executive Officer

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200

Auditor's Report on the Consolidated Financial Results of Exide Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF EXIDE INDUSTRIES LIMITED

We have audited the accompanying annual consolidated financial results of Exide Industries Limited (hereinafter referred to as "the Company") and its subsidiaries (collectively referred to as "the Group"), for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.

These consolidated annual financial results have been prepared from consolidated annual financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries, these consolidated annual financial results:

- (i) include the annual financial results of the following entities

Subsidiaries

- a. Chloride International Limited (CIL)
- b. Chloride Power Systems & Solutions Limited (CPSSL)
- c. Chloride Batteries S.E. Asia Pte Limited (CBSEA) & its wholly owned subsidiary (Exide Batteries Pvt. Ltd.)
- d. Espex Batteries Limited (ESPEX)
- e. Chloride Metals Limited (CML)
- f. Exide Life Insurance Company Limited (ELI)
- g. Associated Battery Manufacturers (Ceylon) Limited (ABML)



B S R & Co. LLP

- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

The comparative financial results of the Company for the year ended 31 March 2017, included in these consolidated financial results, have been prepared from annual consolidated financial statements audited by the predecessor auditor who had audited the consolidated financial statements for the relevant period. The reports of the predecessor auditor on the annual consolidated financial statements of the Company dated 4 May 2017 expressed an unmodified opinion.


We did not audit the financial statements of 7 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 13,602.44 crores as at 31 March 2018 as well as the total revenue of Rs. 3,725.39 crores for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements, is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

The auditors of Exide Life Insurance Company Limited (“ELI”), a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force and policies where premium is discontinued is the responsibility of the ELI’s appointed actuary. The actuarial valuation of these liabilities as at 31 March 2018 has been duly certified by the appointed actuary and in his opinion, the assumptions for such valuation are in accordance with the generally accepted actuarial principal and practice requirements of the Insurance Act, 1938, regulations notified by Insurance Regulatory Development Authority of India (IRDAI) and actuarial practice standard issued by the Institute of Actuaries of India in concurrence with IRDAI. The auditors of the ELI have relied upon the appointed actuary’s certificate in this regard for framing their opinion on the financial statements of ELI. Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm registration No.: 101248W/W-100022



Place: Mumbai
Date: 7 May 2018


Jayanta Mukhopadhyay
Partner
Membership No.: 055757

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2018

Particulars	YEAR ENDED	YEAR ENDED
	31 MARCH 2018 (AUDITED) Rs. Crores	31 MARCH 2017 (AUDITED) Rs. Crores
1. Income		
a. Revenue from Operations	13,082.78	12,150.22
b. Other Income	67.65	102.71
Total Income	13,150.43	12,252.93
2. Expenses		
a. Cost of materials consumed	6,086.94	4,996.90
b. Purchases of Stock in Trade	181.93	84.68
c. Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(172.29)	(323.69)
d. Employees benefits expense	962.09	867.70
e. Excise Duty	274.70	971.59
f. Finance Costs	105.65	146.29
g. Depreciation and amortisation expense	267.21	225.93
h. Change in valuation of liability of life insurance policies in force	1,350.08	1,549.71
i. Other expenses	3,004.42	2,636.68
Total expenses	12,060.73	11,155.79
3. Profit before Exceptional Item and Tax	1,089.70	1,097.14
4. Exceptional Item	41.83	-
5. Profit before Tax	1,047.87	1,097.14
6. Tax Expenses - Current	368.77	269.37
- Deferred	(15.00)	23.75
- Total	353.77	293.12
7. Net Profit after Tax	694.10	804.02
8. Other Comprehensive Income (net of tax)		
- items that will not be reclassified to Statement of profit and loss in subsequent periods	37.47	69.31
- items that will be reclassified to Statement of profit and loss in subsequent periods	(83.85)	19.09
9. Total Comprehensive Income	647.72	892.42
10. Paid up Equity Share Capital (Face Value Re. 1)	85.00	85.00
11. Other Equity	5,344.18	4,947.13
12. Earnings per Share (Basic & Diluted)	Rs. 8.13	Rs. 9.42
A. Profit for the year attributable to:		
Owners of the Company	690.96	801.05
Non-controlling interests	3.14	2.97
B. Other comprehensive income for the year attributable to:		
Owners of the Company	(46.38)	88.40
Non-controlling interests	-	-
C. Total comprehensive income for the year attributable to:		
Owners of the Company	644.58	889.45
Non-controlling interests	3.14	2.97

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	AS AT 31 MARCH	
	2018 (AUDITED) Rs. Crores	2017 (AUDITED) Rs. Crores
A. ASSETS		
1. Non-current assets		
a. Property, Plant and Equipment	2,065.08	1,647.64
b. Capital work -in-progress	236.99	146.37
c. Intangible assets	33.99	29.26
d. Intangible assets under development	4.30	2.36
e. Reinsurance asset	55.10	20.05
f. Goodwill	581.90	581.90
g. Financial Assets		
i. Investments		
- Investment in Life Insurance business	11,481.30	10,238.77
- Other investments	54.91	58.26
ii. Trade receivables	1.46	1.81
iii. Loans and Deposits	23.69	26.10
h. Current Tax Assets (net)	73.23	75.14
i. Deferred Tax Assets (net)	6.99	6.45
j. Other non-current assets	114.07	102.31
Total - non-current assets	14,733.01	12,936.42
2. Current assets		
a. Inventories	2,004.85	1,702.01
b. Financial Assets		
i. Investments		
- Investment in Life Insurance business	747.04	678.30
- Other investments	207.25	908.80
ii. Trade receivables	1,093.57	738.57
iii. Cash and cash equivalents	308.60	314.98
iv. Bank balances other than (iii) above	8.86	8.55
v. Loans and deposits	25.17	18.66
vi. Other financial assets	372.76	347.07
c. Other current assets	321.11	118.35
Total - Current Assets	5,089.21	4,835.29
TOTAL - ASSETS	19,822.22	17,771.71
B. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	85.00	85.00
Equity attributable to equity holder of the parent	5,344.18	4,947.13
Non - Controlling Interest	18.09	15.76
Total Equity	5,447.27	5,047.89
1. Non-current liabilities		
a. Financial Liabilities		
i. Borrowings	8.90	0.78
ii. Trade payables	4.73	4.16
iii. Embedded derivative liability	0.58	0.66
iv. Other financial liabilities	2.62	2.07
b. Provisions	56.96	52.58
c. Insurance contract liabilities	9,799.08	8,598.82
d. Investment contract liabilities	1,099.57	1,128.25
e. Deferred tax liabilities (net)	147.88	162.52
f. Other financial liabilities		
i) Fund for discounted policies (Linked and Non-Linked)	128.91	124.89
ii) Fund for future appropriation (Linked and Non-Linked)	71.51	41.56
Total - Non-current liabilities	11,320.74	10,116.29
Current liabilities		
a. Financial Liabilities		
i. Borrowings	50.33	184.10
ii. Trade payables	1,519.39	1,215.86
iii. Other financial liabilities	442.94	402.64
b. Other current liabilities	220.95	148.17
c. Provisions	241.47	227.28
d. Insurance contract liabilities	576.91	425.91
e. Investment contract liabilities	-	1.65
f. Current Tax liabilities (net)	2.22	1.92
Total - Current liabilities	3,054.21	2,607.53
TOTAL - EQUITY AND LIABILITIES	19,822.22	17,771.71

Notes :

1. Revenue from operations is net of trade discounts / trade incentives.
2. 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 Limited, include its various subsidiaries, namely Chloride International Limited, Chloride Power Systems & Solutions Limited, Chloride Batteries S.E. Asia Pte. Limited, Espex Batteries Limited, Associated Battery Manufacturers (Ceylon) Limited, 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-company balances and transactions and resulting unrealised gains / losses. The consolidated financial statements are prepared applying uniform accounting policies.

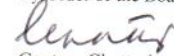
3. Segment Information

	Year ended 31 March 2018 (Audited) Rs. Crores	Year ended 31 March 2017 (Audited) Rs. Crores
A. Segment Revenue		
a) Storage batteries and allied products	9,750.92	8,775.59
b) Life Insurance business	3,308.39	3,343.57
c) Others	23.47	31.06
Sales / Income from operations	13,082.78	12,150.22
B. Segment Results (Profit before tax)		
a) Storage batteries and allied products	1,135.80	1,062.72
b) Life Insurance business	(9.17)	76.87
c) Others	1.07	1.13
Total	1,127.70	1,140.72
Add:		
i) Other Income	67.65	102.71
Less:		
i) Finance cost	105.65	146.29
ii) Exceptional item	41.83	-
Total Profit before tax	1,047.87	1,097.14
	AS AT 31 MARCH	
	2018 (Audited) Rs. Crores	2017 (Audited) Rs. Crores
A. Segment Assets		
a) Storage batteries & allied products	5,475.20	4,399.32
b) Life Insurance business	12,201.00	11,037.43
c) Others	3.58	2.87
d) Unallocated	2,142.44	2,332.09
Total	19,822.22	17,771.71
B. Segment Liabilities		
a) Storage batteries & allied products	2,037.39	1,651.76
b) Life Insurance business	12,119.39	10,714.68
c) Others	8.84	8.06
d) Unallocated	209.33	349.32
Total	14,374.95	12,723.82

4. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 7, 2018.
5. Exceptional Item represents expenses incurred towards settlement of dispute with Exide Technologies, USA, in relation to the usage of the name or mark "Exide" in India.
6. Previous period / year figures have been regrouped and/or re-arranged, wherever necessary.

Mumbai
May 7, 2018.

By Order of the Board


Gautam Chatterjee

Managing Director & Chief Executive Officer

Date: 7th May, 2018

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

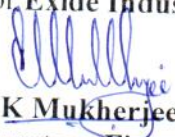
Dear Sir/Madam,

Sub: Declaration with respect to Audit report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2018

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 B S R & 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, 2018.

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