

Ref No: EIL/SEC/2025-26/58

23rd December 2025

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	-

Dear Sir/Madam,

Sub:

- 1. Update on change in Key Managerial Personnel (KMP) in the material wholly owned subsidiary company, Exide Energy Solutions Limited ("EESL"); and**
- 2. Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") on further equity investment in EESL**

This is to inform you that:

- Mr. Mandar V Deo, Managing Director & Chief Executive Officer ("MD & CEO") of Exide Energy Solutions Limited (EESL), a material wholly owned subsidiary of Exide Industries Limited (EIL), has resigned on 22nd December 2025. The Nomination & Remuneration Committee (NRC) and the Board of the Directors (BOD) of "Exide Industries Limited" took note of the resignation and recommended to appoint Mr. Pravin Ramchandra Saraf (DIN: 10137023), Executive Director of EIL as Managing Director (MD) & CEO of EESL.

The Board of the Directors of EESL on 22nd December 2025, accepted the resignation of Mr. Mandar Deo and have approved the appointment of Mr. Pravin Ramchandra Saraf, Executive Director, EIL and non-executive Director – EESL, as MD & CEO of EESL with immediate effect.

2. On 23rd December 2025, EIL has invested Rs. 1,80,00,00,000/- (Rupees One hundred and eighty crore only) by way of subscription in the equity share capital of its wholly owned subsidiary, EESL on rights basis. With this investment, the total investment made by the Company in EESL stands to Rs. 4,202.23 crore. There is no change in the shareholding percentage of the Company in EESL pursuant to such an acquisition.

The detailed disclosure required under Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed herewith.

You are requested to kindly take the fact on record.

Thanking you.

For Exide Industries Limited

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

Encl: as above

Annexure-1

Detailed disclosures under para A of Part A of Schedule III required under Regulation 30 of SEBI Listing Regulations:

a.	Name of the target entity details in brief such as size, turnover etc.	<p>Exide Energy Solutions Limited (EESL), an existing wholly owned subsidiary of Exide Industries Limited (EIL) was incorporated on 24th March 2022 and is engaged in the business of manufacturing & selling lithium-ion battery cells, modules and packs for India's electric vehicle market and stationary applications. Some of the relevant details of EESL are given below:</p> <ul style="list-style-type: none"> - Paid up equity share capital as on date: Rs. 1,354.21 crore - Net worth as on 31.03.2025: Rs. 2,738.06 crore - Turnover as on 31.03.2025: Rs. 116.89 crore - Loss after Tax for the year ended 31.03.2025: Rs. 209.12 crore <p>As on date, the total investment by Exide Industries Limited in the equity share capital of EESL including share premium stands to Rs. 4202.23 crore including investment made in erstwhile merged subsidiary Exide Energy Private Limited ('EEPL').</p>
b.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>Yes, since EESL is a wholly owned subsidiary of EIL. EESL has allotted 4,50,00,000 nos. equity shares of Rs. 10/- each at a premium of Rs. 30/- per share aggregating to Rs. 1,80,00,00,000/- (Rupees One hundred and eighty crores only) on rights basis to EIL.</p> <p>Save & except what is mentioned above, the Promoter/promoter group/group companies have no interest in the transaction.</p> <p>The said transaction is at arm's length.</p>

c.	Industry to which the entity being acquired belongs	Manufacturing battery cells of advanced chemistry and form factor, including but not limited to cylindrical, pouch, prismatic, (the "Battery Cells"), as well as manufacturing, assembling, selling battery modules, battery packs and other related activities thereto.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>EESL is in the process of setting up a green field plant at Bengaluru for manufacturing & selling lithium-ion battery cells, modules and pack business. The equity investment in EESL on a rights basis is to fund the above green field project and meet its various funding requirements.</p> <p>With the current investment, EIL shareholding in EESL remains unchanged at 100%</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition	None
f.	Indicative time period for completion of the acquisition	The equity shares against the current investment were allotted on 23rd December 2025
g.	Nature of consideration whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	4,50,00,000 nos. equity shares of Rs. 10/- each at a premium of Rs. 30/- each on rights basis to EIL
i.	Percentage of shareholding / control acquired and / or number of shares acquired	With the current investment, EIL shareholding in EESL remains unchanged at 100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>EESL was incorporated on 24th March 2022 and the business objects of it are explained in point no. c above</p> <p>Turnover for last 3 years are as under FY 2024-25 – Rs. 116.89 crore* FY 2023-24 – Rs. 239.14 crore* FY 2022-23 – Rs. 112.05 crore*</p> <p><i>*Subsequent to merger of EEPL with EESL</i></p>