

## Exide to enter lead smelting and recycling business

*Exide Industries Limited, the largest manufacturer of Lead Acid Storage Batteries in South Asia announced its intention to enter the lead smelting and recycling business in India. To this end it is in discussions with local smelters to enter into a strategic alliance including equity participation.*

Mumbai, Maharashtra, IND, 2007-10-04 12:24:07 (IndiaPRwire.com)

Exide Industries Limited, the largest manufacturer of Lead Acid Storage Batteries in South Asia announced its intention to enter the lead smelting and recycling business in India. To this end it is in discussions with local smelters to enter into a strategic alliance including equity participation.

It further announced that at its Board of Directors' meeting held today, the management had been authorized to select a local smelter where an initial investment of up to Rs 25 crores by way of equity participation could be made.

Mr T V Ramanathan, Managing Director & CEO of Exide stated that, 'such an acquisition - as and when it materialises - would be a significant step towards enhancing the amount of recycled Lead and Lead Alloys used by the company, and hence would help to reduce our dependence on imports of high cost Lead. In a scenario where the price of Lead has been highly volatile, having an equity stake in a local smelter would be a significant step towards increasing the reliance on domestic sourcing of recycled Lead.'

Commenting on the future prospects of such a move, Mr P K Katakya, Director-Automotive, Exide said, 'this would open up an opportunity for the company to enhance the volume of scrap battery collection from the dealers - a Battery Handling And Management Rules (regulatory) requirement.'

Exide has been at the forefront of the movement to collect scrap batteries as required by the regulatory framework. The foray into smelting will help further its commitment to protect the environment, through use of recycled materials, which is part of its corporate social responsibility initiatives.

**- END -**

### **About Exide Industries Limited**

With seven manufacturing plants strategically located across the country, Exide Industries Ltd. is the country's largest producer of lead acid storage batteries both for automotive and industrial applications. Its range of products covers everything from the smallest batteries required in motorcycles to the giant batteries powering submarines and virtually everything in between. In automotive batteries, the company controls a market share of over 80 percent in the OE business and above 75 percent in the branded replacement market. In Industrial batteries, the company enjoys more than 50 percent market share. Its customer range includes some of the largest global names like Toyota, Honda, General Motors and APC among others. Exide's products are exported to Western Europe, Far East, Middle East, Australia and Africa.

### **For Further Information:**

Sudipto Roy Puja Gentle

Exide Industries Ltd. Sampark PR

9831166651 9820473457

**For more information, Please contact:**

**Puja Gentle**

Sr associate - Sampark PR

22025550

You can also visit [www.sampark.com](http://www.sampark.com) for more information.