



EXIDE INDUSTRIES LIMITED

ANNUAL REPORT AND ACCOUNTS 2006-2007



A Year to Celebrate



For Exide Industries the year 2006-2007 marks the celebration of several historic milestones.

It was almost exactly 90 years ago that Chloride Electrical Storage Company was established to assemble and market Exide batteries in India.

60 years ago, the Associated Battery Makers (Eastern) Limited (ABMEL) was set up to manufacture Exide batteries indigenously. This year we celebrate our Diamond Jubilee.

40 years ago we started building our second plant at Chinchwad in response to the needs of automobile manufacturers in Maharashtra. It would also help to add muscle to the growing industrial economy.

10 years ago our state-of-art plant at Hosur went on stream to introduce high-end batteries for new generation vehicles and maintenance-free VRLA batteries for new generation lifestyles.

This year we have crossed Rs. 2300 crores in annual turnover in our quest to emerge as global player in storage batteries. It is one more reason to celebrate.

Cheers!



The best got even better

2nd
Readers' Choice
Awards 2005
SMF Batteries
EXIDE

EFY
Readers' Choice
Award
2006
for
SMF BATTERIES

EFY
Readers' Choice
Awards 2007
for
SMF Batteries

Exide wins EFY[★]
'Best SMF Battery Award'
for third consecutive year
2005, 2006 & 2007

Teri Corporate Environmental Award 2007



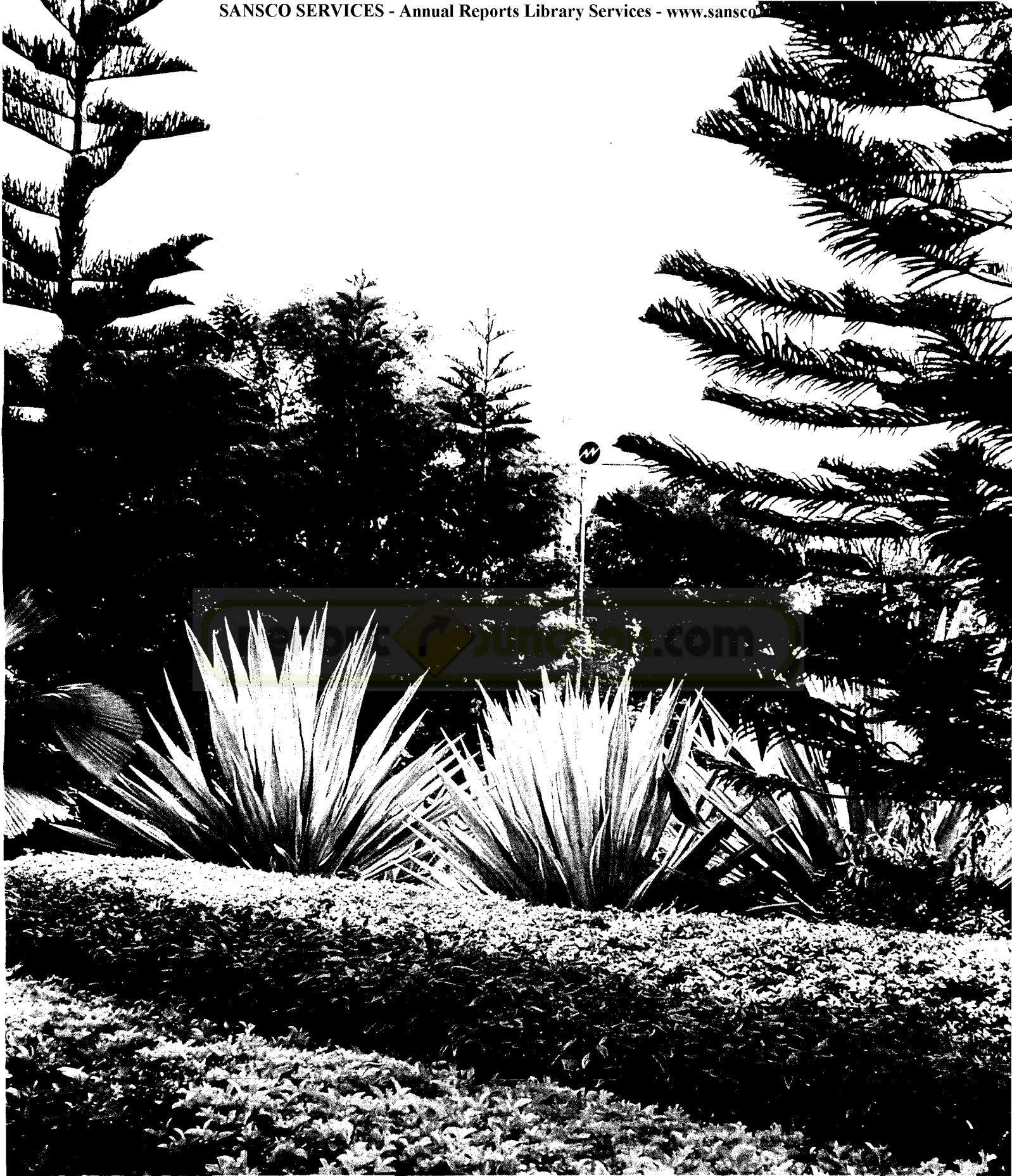
TERI CORPORATE ENVIRONMENTAL AWARD 2007
SECOND PRIZE
PRESENTED TO

M/s Exide Industries Ltd
(Hosur Unit, Tamil Nadu)

IN RECOGNITION OF ITS LEADERSHIP EFFORTS TOWARDS
ENVIRONMENTAL MANAGEMENT AND INNOVATIVE INITIATIVES
AMONGST CORPORATIONS WITH TURNOVER
ABOVE 500 CRORE RUPEES

(R K PACHAURI)
DIRECTOR-GENERAL
THE ENERGY AND RESOURCES INSTITUTE
23 May 2007

In Recognition of its Leadership Efforts towards
Environmental Management and Innovative Initiatives
amongst All India Corporations with Turnover

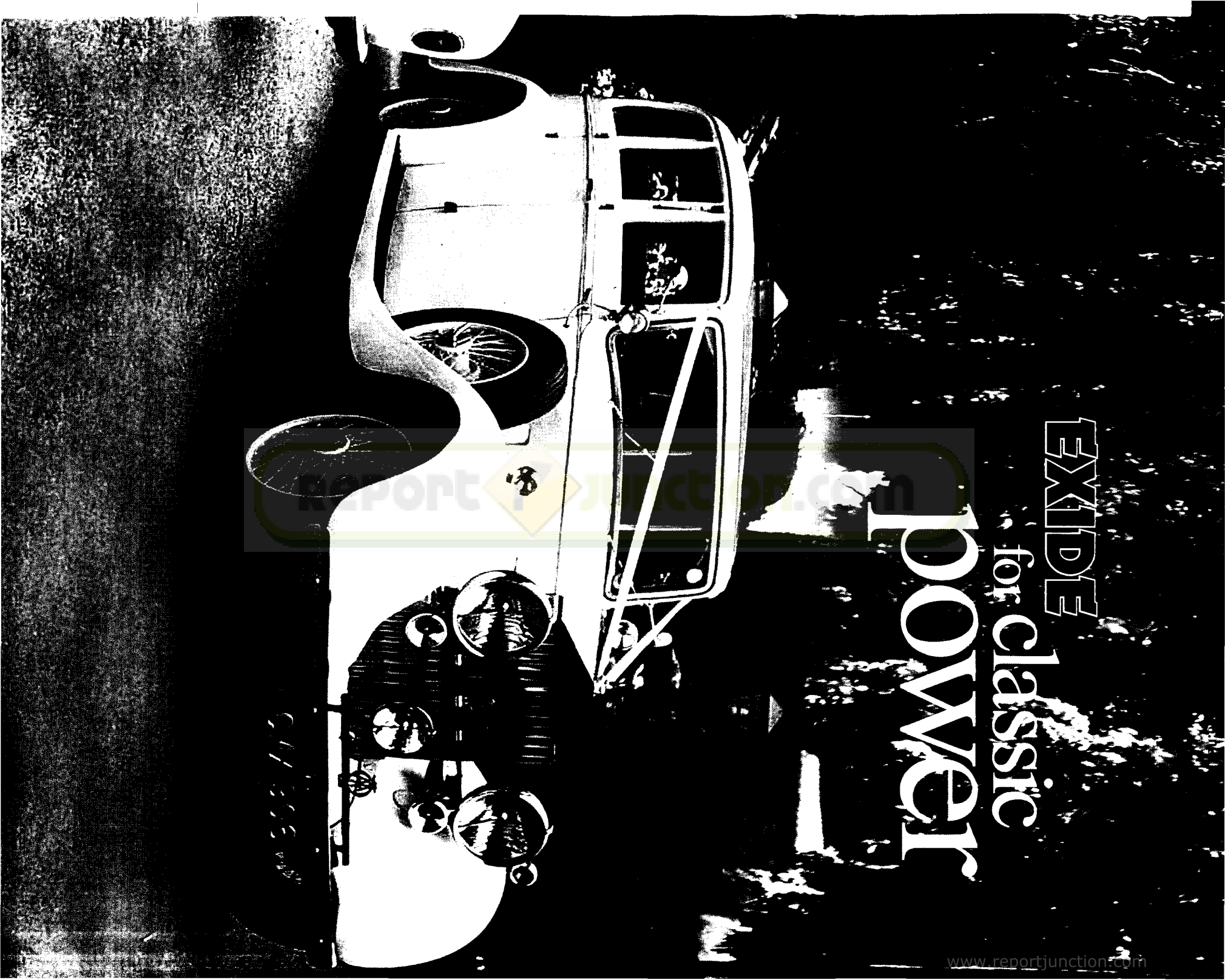


Exide's commitment to environment preservation at Hosur wins teri award

C O N T E N T S

Notice of Annual General Meeting	19
Directors' Report	25
Fiscal Trends	36
The Decade in Retrospect	39
Equity History	39
Report on Corporate Governance	40
Auditors' Certificate	47
Management Discussion and Analysis	48
Certification by CEO & CFO	51
Auditors' Report	52
Balance Sheet	56
Profit and Loss Account	57
Cash Flow Statement	58
Schedules Forming Part of the Accounts	59
Information Regarding Subsidiary Companies	78
Balance Sheet Abstract and Company's General Business Profile	79
SUBSIDIARY COMPANIES	
Chloride International Limited	80
Caldyne Automatics Limited	92
Chloride Batteries S.E. Asia Pte Limited	108
Expex Batteries Limited	131
Associated Battery Manufacturers (Ceylon) Limited	142
Consolidated Financial Statements	164

Exide today is a Rs. 2382 crore power storage company that touches your life in myriad ways



EXIDE
for classic
POWER

Report Junction

1940s

Road to Independence



The decade dawned with the greatest war mankind has ever known, which quickly spread across Europe and South East Asia. Within India, the call for freedom reached a crescendo. By the middle of the 1940s the war was finally over and Independence was in the air. India was about to be reborn, ready to take its place in the firmament of free nations.

Self-reliance was the first goal. In 1946 the first battery manufacturing plant was set up in Shamnagar and the Associated Battery Makers Eastern Limited (ABMEL) established the following year to manufacture Exide and Dagenite batteries.

EXIDE for essential infrastructure

