

EXIDE INDUSTRIES LIMITED

S. B. Ganguly, *Chairman Emeritus (upto 30th April, 2010)*

BOARD OF DIRECTORS

R. G. Kapadia, *Chairman & Non Executive Director*
R. B. Raheja, *Vice Chairman & Non-Executive Director*
T. V. Ramanathan, *Managing Director & Chief Executive Officer*
G. Chatterjee, *Director – Industrial*
S. K. Mittal, *Director – Research & Development (upto 30th April, 2010)*
P. K. Katakya, *Director – Automotive*
A. K. Mukherjee, *Director – Finance & Chief Financial Officer*
Vijay Aggarwal, *Non Executive Director*
H M Kothari, *Non Executive Director*
Bhaskar Mitter, *Non Executive Director*
S. N. Mookherjee, *Non Executive Director*
A. H. Parpia, *Non Executive Director (upto 28th April, 2010)*
S. B. Raheja, *Non Executive Director*
D. S. Parekh, *Non Executive Director (Alternate to S. B. Raheja)*
Mona N Desai, *Non Executive Director (w.e.f. 28th April, 2010)*
W. Wong, *Non Executive Director*

SECRETARY

S. Coomer

AUDIT COMMITTEE

R. G. Kapadia
Bhaskar Mitter
S. N. Mookherjee
Vijay Aggarwal

REMUNERATION COMMITTEE

Bhaskar Mitter
R. G. Kapadia
T. V. Ramanathan
S. N. Mookherjee
Vijay Aggarwal

SHAREHOLDERS' GRIEVANCE
REDRESSAL COMMITTEE

Bhaskar Mitter
T. V. Ramanathan
G. Chatterjee

SHARE TRANSFER COMMITTEE

T. V. Ramanathan
G. Chatterjee
P. K. Katakya
A. K. Mukherjee

BANKING OPERATIONS COMMITTEE

T. V. Ramanathan
G. Chatterjee
P. K. Katakya
A. K. Mukherjee

EXECUTIVE COMMITTEE

T. V. Ramanathan
G. Chatterjee
S. K. Mittal *(upto 30th April, 2010)*
P. K. Katakya
A. K. Mukherjee
S. Coomer
Nadeem Kazim
Subhas C. Chalasani *(w.e.f. 1st May, 2010)*

BANKERS

State Bank of India
Standard Chartered Bank
Citibank N.A.
The Hongkong and Shanghai
Banking Corporation Limited
BNP Paribas
HDFC Bank Limited
Deutsche Bank AG
ICICI Bank Limited
Royal Bank of Scotland N.V.
Bank of America N.A.

STATUTORY AUDITORS

S.R. Batliboi & Co.
Chartered Accountants
22, Camac Street, Block 'C', 3rd Floor
Kolkata 700 016

REGISTRAR AND SHARE
TRANSFER AGENT

C.B. Management Services (P) Ltd,
P-22, Bondel Road, Kolkata 700 019

SOLICITORS

A.H. Parpia & Co.
Advocates & Solicitors
203-204 Prabhat Chambers
92 S V Road, Khar (West)
Mumbai - 400 052

Victor Moses & Co
Advocates & Solicitors
Temple Chambers
6, Old Post Office Street
Kolkata 700 001

REGISTERED OFFICE

EXIDE HOUSE
59E, Chowringhee Road
Kolkata 700 020

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 63rd Annual General Meeting of the Company will be held at Kala Mandir, 48 Shakespeare Sarani, Kolkata -700 017 on Wednesday, the 14th day of July, 2010 at 10.30 am to transact the following business:-

ORDINARY BUSINESS

- 1. To consider and adopt the Profit and Loss Account for the year ended 31 March, 2010 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
- 2. To declare a dividend.
- 3. To appoint a Director in place of Mr R G Kapadia who retires by rotation and, being eligible, offers himself for reappointment.
- 4. To appoint a Director in place of Mr S B Raheja who retires by rotation and, being eligible, offers himself for reappointment.
- 5. To appoint a Director in place of Mr H M Kothari who retires by rotation and, being eligible, offers himself for reappointment.
- 6. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

- 7. To consider, and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
“RESOLVED THAT Ms Mona N Desai be appointed as a Director of the Company.”
- 8. To consider, and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
“RESOLVED THAT, pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, Mr T V Ramanathan be and is hereby reappointed as the Managing Director and Chief Executive Officer of the Company for a period of two years with effect from 1st May, 2010 upto 30th April, 2012 on such remuneration and terms and conditions of service as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening the Meeting.”

- 9. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution;
“RESOLVED THAT, pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, the period, remuneration and terms and conditions of appointment of Mr G Chatterjee, Director-Industrial be and are hereby varied with effect from 1st May, 2010 upto 30th April, 2013 as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening the Meeting.”
- 10.To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution;
“RESOLVED THAT, pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, the period, remuneration and terms and conditions of appointment of Mr P K Katakya, Director-Automotive be and are hereby varied with effect from 1st May, 2010 upto 30th April, 2013 as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening the Meeting.”
- 11.To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution;
“RESOLVED THAT, pursuant to the provisions of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, the period, remuneration and terms and conditions of appointment of Mr A K Mukherjee, Director-Finance and Chief Financial Officer be and are hereby varied with effect from 1st May, 2010 upto 30th April, 2015 as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening the meeting.”

Registered Office:
Exide House
59E Chowringhee Road
Kolkata 700 020
Dated: 28th April, 2010

By Order of the Board

S Coomer
Company Secretary and
Vice President - Legal &
Administration

NOTES

- a. **A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member. The instrument appointing a proxy must be deposited at the Company's Registered Office not less than 48 hours before the time for holding of the Meeting.**
- b. The Register of Members and Share Transfer Books of the Company will remain closed from 6th July, 2010 to 14th July, 2010, both days inclusive. Dividend, if declared at the Meeting, will be payable to those members whose names appear in the Company's Register of Members on 14th July, 2010 or to their mandates. Dividend, if any, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on 14th July, 2010 as per the details furnished to the Company by both NSDL and CDSL.
- c. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking reappointment at this Meeting, as required under Clause 49(G)(i) of the Listing Agreement with the Stock Exchanges, is annexed to this Notice.
- d. Members are requested to immediately notify any change in their address to the Registrar and Share Transfer Agent, C B Management Services (P) Limited, P -22, Bondel Road, Kolkata -700 019
- e. Pursuant to Section 205A of the Companies Act, 1956, Dividend for the financial year ended 31st March, 2003 which remains unpaid or unclaimed, will be due for transfer to the Investors Education and Protection Fund of the Central Government in August 2010. Members who have not encashed their dividend warrant(s) for the financial year ended 31st March, 2003 and onwards, are requested to claim the amount forthwith from the Company.
- f. Members holding shares in physical form are requested to notify/send the following information to the Company or its Registrars to facilitate better service:-
 - i. Any change in their address/bank details;
 - ii. Particulars of their bank account, in case the same have not been sent earlier; and
 - iii. Share Certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.
- g. Members holding shares in electronic form are advised that the address/bank details as furnished to the Company by the respective depositories, viz., NSDL and CDSL, will be considered for payment of dividend through ECS.

Explanatory Statement [Pursuant to Section 173(2) of the Companies Act, 1956]

Item No.7

The Board of Directors at its meeting held on 28th April, 2010, appointed Ms Mona N Desai as an Additional Director to hold office till the ensuing Annual General Meeting of the Company.

A Notice has been received from a Member under Section 257 of the Companies Act, 1956 proposing the appointment of Ms Mona N Desai as a Director at the ensuing Annual General Meeting.

Brief particulars of Ms Mona N Desai, as required under Clause 49 of the Listing Agreement, is annexed to this Notice.

Your Directors recommend that the resolution for appointment of Ms Mona N Desai as a Director of the Company be approved by the Members.

Apart from Ms Mona N Desai, no other Director is concerned with or interested in the said resolution.

Item No. 8

The term of appointment of Mr T V Ramanathan ("Mr Ramanathan") as Managing Director & Chief Executive Officer expires on 30th April, 2010. The Board of Directors of the Company at its meeting held on 28th April, 2010 reappointed Mr Ramanathan as the Managing Director and Chief Executive Officer for a further period of two years with effect from 1st May, 2010, subject to the approval of the Company in General Meeting.

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The remuneration payable to and the terms and conditions of service of Mr Ramanathan as Managing Director & Chief Executive Officer with effect from 1st May, 2010 are set out below:-

Salary	Rs 5,75,000/- per month
Increment	Salary will be increased by 10% per annum provided performance criteria as laid down by Remuneration Committee of the Board of Directors, are met.
Commission	Commission of 1% of the net profits of the Company computed in the manner laid down in Section 309(5) of the Companies Act, 1956, subject to a maximum of annual salary for each year, based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors and payable annually after the annual accounts have been approved by the Board of Directors and Members of the Company.
Performance Bonus	Subject to a maximum amount equivalent to the annual salary based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors.
Duties	Subject to the superintendence, control and direction of the Board, he shall have the responsibility of overall management of the business of the Company and for that purpose shall have the power to do all such acts, deeds and things as may be required on behalf of the Company or delegated to him by the Board/Chairman.
Period	For a period of two years with effect from 1st May, 2010 to 30th April, 2012.

Other terms and conditions:

Perquisites	<p>In addition, to the above salary, increment, commission and performance bonus, the Managing Director & Chief Executive Officer shall be entitled to perquisites like furnished accommodation with expenditure on gas, electricity, water, maintenance and repair thereof or House Rent Allowance with expenditure on gas, electricity, water and furnishings, leave travel allowance for self and family, medical expenses and medical insurance for self and family, fees of clubs, personal accident and life insurance benefits and such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed to by the Board of Directors.</p> <p>Company's contribution to Provident Fund and Pension Fund not exceeding 27% of salary or such percentage limit as may be prescribed by Income Tax legislation. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and leave including encashment of leave at the end of the tenure, as per Company's policy.</p> <p>The overall amount of perquisites shall not exceed an amount equal to the annual salary.</p> <p>Provision for use of Company's cars and telephones at residence (including payment for local calls and long distance calls) shall not be included in the computation of perquisites. In computing the monetary ceiling on perquisites, Company's contribution to Provident Fund, Pension Fund and Gratuity shall not be taken into account.</p> <p>Perquisites shall be evaluated as per Income-tax Rules, wherever applicable, and in the absence of any such rule, perquisites shall be evaluated at actual costs.</p>
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Minimum Remuneration	In the absence of or inadequacy of profits in any of the financial years of the Company during the tenure he shall be entitled to such remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Schedule XIII of the Companies Act, 1956 from time to time.
General	In addition, the contract of appointment shall set out the usual rights and obligations of the parties.
Termination	The appointment of the Managing Director & Chief Executive Officer is terminable by either party giving three months prior notice to the other.

The Board considers the aforesaid reappointment on the terms set out above to be in the interest of the Company and therefore recommends that this resolution be adopted by the Members.

Except Mr T V Ramanathan, no other Director is concerned with or interested in the aforesaid resolution.

Item Nos. 9, 10, and 11

At the 60th Annual General Meeting of the Company held on 20th July, 2007, the Members approved of a variation in the terms of appointment of Mr G Chatterjee, Director-Industrial and Mr P K Katakya, Director-Automotive for a period of four years with effect from 1st May, 2007 upto 30th April, 2011. At the same Annual General Meeting, the Members also appointed and approved the remuneration payable and terms and conditions of appointment of Mr A K Mukherjee as Director-Finance & Chief Financial Officer for a period of four years with effect from 1st May, 2007 upto 30th April, 2011.

The Board of Directors of the Company, at its meeting held on 28th April, 2010, approved of a variation in the period, remuneration and terms and conditions of service of Mr G Chatterjee, Mr P K Katakya, and Mr A K Mukherjee, subject to the approval of shareholders in the General Meeting.

The period of service, remuneration payable and the terms and conditions of service of Mr G Chatterjee, Mr P K Katakya and Mr A K Mukherjee respectively with effect from 1st May, 2010 are set out below:

Terms and Conditions of Service	Mr G Chatterjee Director-Industrial	Mr P K Katakya Director-Automotive	Mr A K Mukherjee Director-Finance & CFO
Salary	Rs 4,75,000/- per month	Rs 4,75,000/- per month	Rs 2,50,000/- per month
Increment	Salary will be increased by 10% per annum provided performance criteria as laid down by Remuneration Committee of the Board of Directors, are met.	Salary will be increased by 10% per annum provided performance criteria as laid down by Remuneration Committee of the Board of Directors, are met.	Salary will increased by 10% per annum provided performance criteria as laid down by Remuneration Committee of the Board of Directors, are met.
Commission	Commission of 1% of the net profits of the Company computed in the manner laid down in Section 309(5) of the Companies Act, 1956 subject to a maximum of annual salary for each year, based on certain	Commission of 1% of the net profits of the Company computed in the manner laid down in Section 309(5) of the Companies Act, 1956 subject to a maximum of annual salary for each year, based on certain	Commission of 1% of the net profits of the Company computed in the manner laid down in Section 309(5) of the Companies Act, 1956 subject to a maximum of annual salary for each year, based on certain performance

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Terms and Conditions of Service	Mr G Chatterjee Director-Industrial	Mr P K Katakya Director-Automotive	Mr A K Mukherjee Director-Finance & CFO
	performance criteria to be laid down by the Remuneration Committee of the Board of Directors and payable annually after the annual accounts have been approved by the Board of Directors and Members of the Company.	performance criteria to be laid down by the Remuneration Committee of the Board of Directors and payable annually after the annual accounts have been approved by the Board of Directors and Members of the Company.	criteria to be laid down by the Remuneration Committee of the Board of Directors and payable annually after the annual accounts have been approved by the Board of Directors and Members of the Company.
Performance Bonus	Subject to a maximum amount equivalent to the annual salary based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors.	Subject to a maximum amount equivalent to the annual salary based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors.	Subject to a maximum amount equivalent to the annual salary based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors.
Period	For a period of three years with effect from 1st May, 2010 to 30th April, 2013.	For a period of three years, with effect from 1st May, 2010 to 30th April, 2013.	For a period of five years, with effect from 1st May, 2010 to 30th April, 2015.

Other terms and conditions applicable to the above Directors:

Perquisites	<p>In addition, to the above salary, increment, commission and performance bonus, the above Directors shall be entitled to perquisites like furnished accommodation with expenditure on gas, electricity, water, maintenance and repair thereof or House Rent Allowance with expenditure on gas, electricity, water and furnishings, leave travel allowance for self and family, medical expenses and medical insurance benefit for self and family, fees of clubs, personal accident and life insurance benefits and such other perquisites and allowances in accordance with the Rules of the Company or as may be agreed to by the Board of Directors.</p> <p>Company's contribution to Provident Fund and Pension Fund not exceeding 27% of salary or such percentage limit as may be prescribed by Income Tax legislation. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and leave including encashment of leave at the end of the tenure, as per Company's policy.</p> <p>The overall amount of perquisites shall not exceed an amount equal to the annual salary.</p> <p>Provision for use of Company's cars and telephones at residence (including payment for local calls and long distance calls) shall not be included in the computation of perquisites. In computing the monetary ceiling on perquisites, Company's contribution to</p>
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	<p>Provident Fund, Pension Fund and Gratuity shall not be taken into account.</p> <p>Perquisites shall be evaluated as per Income-tax Rules, wherever applicable, and in the absence of any such rule, perquisites shall be evaluated at actual costs.</p>
Minimum Remuneration	<p>In the absence of or inadequacy of profits in any of the financial years of the Company during the tenure he shall be entitled to such remuneration by way of salary along with perquisites, benefits and other allowances as mentioned above not exceeding such sum as may be prescribed under Schedule XIII of the Companies Act, 1956 from time to time.</p>
General	<p>In addition, the contract of appointment shall set out the usual rights and obligations of the parties.</p>
Termination	<p>The appointment is terminable by either party by giving three months prior notice to the other.</p>

The Board considers the aforesaid appointments on the terms set out above to be in the interest of the Company and therefore recommends that these resolutions be adopted by the Members.

Except Mr G Chatterjee, Mr P K Katakya and Mr A K Mukherjee no other Director is concerned with or interested in the aforesaid resolutions.

Registered Office:
Exide House
59E Chowringhee Road
Kolkata 700 020
Date: 28th April, 2010

By Order of the Board

S Coomer
Company Secretary and
Vice President - Legal & Administration

EXIDE INDUSTRIES LIMITED

Information pursuant to Clause 49 of Listing Agreement with regard to the Directors seeking appointment/ reappointment at the forthcoming Annual General Meeting. (Refer Item Nos. 3 to 5, 7 and 8 of the Notice)

Name of the Director	Brief resume and nature of expertise in functional area	No of equity shares held in the Company	Other Directorships / Other Committee memberships held*
Mr R G Kapadia	Mr Kapadia is a practising Chartered Accountant and Senior Partner at G M Kapadia & Company, Chartered Accountants. Mr. Kapadia served as the President of the Indian Merchants Chamber for 2005-2006 and is considered an expert on taxation and accountancy and has several years of experience in the profession.	Nil	<u>Directorships:</u> 1. Asianet Satellite Communications Ltd. 2. EIH Associated Hotels Limited 3. FIL Trustee Company Pvt. Ltd. 4. Goldiam International Ltd. 5. Goldiam Jewellery Ltd. 6. ING VYSYA Life Insurance Co. Ltd. 7. Nilkamal Ltd. 8. Prism Cement Ltd. 9. Raheja QBE General Insurance Co. Ltd. 10. Surin Investments Pvt. Ltd. <u>Committee Memberships</u> Chairman of Audit Committee: 1. Goldiam International Ltd. 2. Prism Cement Ltd. 3. Raheja QBE General Insurance Co. Ltd. 4. ING VYSYA Life Insurance Ltd. <u>Member of the Audit Committee</u> 1. Asianet Satellite Communications Ltd. 2. EIH Associated Hotels Ltd. 3. FIL Trustee Company Pvt. Ltd. <u>Member of Shareholders'/Investors' Grievance Committee</u> 1. Prism Cement Ltd.
Mr S B Raheja	Mr Raheja holds a Bachelor's degree in Business Administration and has over 25 years of experience in business management.	Nil	<u>Directorships:</u> 1. Prism Cement Limited 2. Supreme Petrochem Limited 3. ING VYSYA Life Insurance Company Ltd. <u>Member of Shareholders'/Investors' Grievance Committee</u> 1. Supreme Petrochem Limited
Mr H M Kothari	Mr Kothari is a leading investment banker with over 40 years of experience in investment banking industry and was previously associated with DSP Merrill Lynch Limited, since its incorporation in India, as its Chairman. He is presently the Chairman of DSP Black Rock Investment Managers Pvt. Ltd.	214491	<u>Directorships:</u> 1. Alkyl Amines Chemicals Ltd. 2. Kirloskar Engines India Ltd. 3. Food World Super Markets Ltd. 4. Health & Glow Retailing Ltd. 5. DSP Black Rock Investment Managers Pvt. Ltd. 6. Shuko Real Estate Pvt. Ltd.

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Name of the Director	Brief resume and nature of expertise in functional area	No of equity shares held in the Company	Other Directorships / Other Committee memberships* held
			7. Arko Dealers Pvt. Ltd. 8. Arko Enterprises Pvt. Ltd. 9. Bestow Contractors and Developers Pvt. Ltd. 10. DSP HMK Holdings Pvt. Ltd. 11. DSP Investment Pvt. Ltd. 12. DSP Adiko Holdings Pvt. Ltd. 13. Hemko Patents Developments Pvt. Ltd. 14. MVL Reality Pvt. Ltd. <u>Committee Memberships</u> Nil
Mr T V Ramanathan	Mr Ramanathan is a Chartered Accountant and a Company Secretary. His total experience of 41 years includes 15 years overseas of which nearly five years was with the World Bank. Before joining the Company in 1995, he was associated with the United Breweries group as Group Vice President-Finance and has a wealth of experience in dealing with Financial and Accounting matters in addition to corporate management.	45839	<u>Directorships:</u> 1. Chloride International Limited 2. Chloride Metals Limited 3. Leadage Alloys India Limited <u>Committee Memberships</u> Nil
Ms Mona N Desai	Ms Desai is a Graduate in Psychology and holds a Law Degree from the Govt. Law College, Mumbai. She is a Solicitor and legal practitioner. She is a Member of the Bombay Incorporated Law Society and also a Member of the Ethics Committee of Kokilaben D Ambani Hospital.	78666	<u>Directorships:</u> Nil

* Directorship in foreign Companies excluded. Committee Memberships include only Audit Committee and Shareholders' / Investors' Grievance Committee

Registered Office:
Exide House
59E Chowringhee Road
Kolkata 700 020
Date: 28 April, 2010

By Order of the Board

S Coomer
Company Secretary and
Vice President - Legal & Administration