

Moving India. Powering India

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
 (upto 30th April, 2073)
 P. K. Katakya, Managing Director & Chief Executive Officer
 (w.e.f. 7st May, 2073)
 G. Chatterjee, Joint Managing Director
 A. K. Mukherjee, Director - Finance & Chief Financial Officer
 Nadeem Kazim, Director - HR & Personnel
 Subir Chakraborty, Director - Industrial (w.e.f. 7st May, 2073)
 Vijay Aggarwal, Non Executive Director
 S.B. Raheja, Non Executive Director D.
 S. Parekh, Non Executive Director
 Mona N Desai, Non Executive Director
 W. Wong, Non Executive Director
 Sudhir Chand, Non Executive Director (w.e.f. 79th October, 2072)
 Bhaskar Mitter, Non Executive Director (upto 7st August, 2072)
 H. M. Kothari, Non Executive Director (upto 75th July, 2072)

SECRETARY

S. Coomer

AUDIT COMMITTEE

R. G. Kapadia
 Vijay Aggarwal
 Mona N Desai
 Sudhir Chand

REMUNERATION COMMITTEE

R. G. Kapadia
 P. K. Katakya
 Vijay Aggarwal
 Mona N Desai
 Sudhir Chand

SHAREHOLDERS' GRIEVANCE REDRESSAL COMMITTEE

Sudhir Chand
 P. K. Katakya
 G. Chatterjee

SHARE TRANSFER COMMITTEE

P. K. Katakya
 G. Chatterjee
 A. K. Mukherjee
 Nadeem Kazim

BANKING OPERATIONS COMMITTEE

P. K. Katakya
 G. Chatterjee
 A. K. Mukherjee
 Nadeem Kazim

EXECUTIVE COMMITTEE

P. K. Katakya
 G. Chatterjee
 A. K. Mukherjee
 Nadeem Kazim
 Subir Chakraborty
 S. Coomer

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
 The Royal Bank of Scotland N.V.
 Bank of America N.A.

STATUTORY AUDITORS

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

COST AUDITOR

Mani & Co.
 Cost Accountants
 "Ashoka", 111 Southern Avenue,
 Kolkata - 700 029

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

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 66th Annual General Meeting of the Company will be held at Kala Mandir, 48 Shakespeare Sarani, Kolkata - 700 017 on the 16th day of July, 2013 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, 2013 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 S B Raheja who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Ms Mona N Desai who retires by rotation and, being eligible, offers herself for reappointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

6. To consider, and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

“RESOLVED THAT, in accordance with the provisions of Section 257 of the Companies Act, 1956, Mr Sudhir Chand, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 104 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.

7. 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 Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, Mr P K Katakya be and is hereby appointed as the Managing Director and Chief Executive Officer of the Company for a period of three years with effect from 1st May, 2013

upto 30th April, 2016 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, with liberty to the Board of Directors, including any Committee thereof, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule XIII of the Companies Act, 1956 and any statutory modification or re-enactment thereto.”

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 Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, Mr G Chatterjee be and is hereby appointed as the Joint Managing Director of the Company for a period of three years with effect from 1st May, 2013 upto 30th April, 2016 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, with liberty to the Board of Directors, including any Committee thereof, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule XIII of the Companies Act, 1956 and any statutory modification or re-enactment thereto.”

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 Sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956, the variation in the period, remuneration and terms and conditions of appointment of Mr A K Mukherjee, Director-Finance and Chief Financial Officer be and are hereby approved with effect from 1st May, 2013



upto 30th April, 2018 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 Sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956, the variation in the period, remuneration and terms and conditions of appointment of Mr Nadeem Kazim, Director - HR and Personnel be and are hereby approved with effect from 1st May, 2013 upto 30th April, 2018 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, in accordance with the provisions of Section 257 of the Companies Act, 1956, Mr Subir Chakraborty, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 104 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT in accordance with Sections 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, if any, approval of the Company is hereby accorded to the appointment of Mr Subir Chakraborty as a Whole-time Director designated as Director - Industrial of the Company for a period of five years with effect from 1st May, 2013 upto 30th April, 2018 on such remuneration and terms and conditions of service as detailed in the Explanatory

Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors, including any Committee thereof, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule XIII of the Companies Act, 1956 and any statutory modification or re-enactment thereto.”

12. To consider, and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT, subject to the provisions of Sections 309, 314 and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) or any modifications/re-enactments thereof, the Articles of Association of the Company and subject to such other approvals/permissions as may be necessary, consent of the Company be and is hereby accorded to the payment of remuneration by way of commission of upto one per cent of the net profits of the Company computed in the manner referred to in Sections 198, 309 and all other applicable provisions of the Act, provided that such commission in any financial year shall not exceed 7 40,00,000 (Rupees Forty lakhs only) per annum (subject to deduction of applicable taxes) to Mr. Rajesh G. Kapadia with effect from April 1, 2013, in addition to the sitting fees for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

Registered Office :	By Order of the Board
Exide House	S Coomer
59E Chowringhee Road	Company Secretary and
Kolkata 700 020	Executive Vice President -
Date : 29th April, 2013	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 2nd July, 2013 to 16th July, 2013, both days inclusive. Dividend, if declared at the Annual General Meeting, will be payable to those members holding shares in physical form whose names appear in the Company's Register of Members on 16th July, 2013 or to their mandatees. In respect of equity shares held in electronic form, dividend will be payable to the beneficial owners as on 1st July, 2013 as per details furnished to the Company by both NSDL and CDSL, for the purpose.
- 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. Please note that pursuant to Section 205A of the Companies Act, 1956, Dividend for the financial year ended 31st March, 2006 which remains unpaid or unclaimed, will be due for transfer to the Investors Education and Protection Fund of the Central Government in August 2013.
- Particulars of shareholders who have not encashed their dividend warrants from the the financial year ended 31st March, 2006 onwards are available in the Company's website at http://www.exideindustries.com/unclaimed_dividend.html.
- e. Members holding shares in physical form are requested to notify/send the following particulars to the Company or its Registrars to facilitate better service :-
- Bank Account details, in case the same have not been sent earlier;
 - Any change in their address/Bank details; and
 - Details of 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.
- f. Members holding shares in electronic form are advised that 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.
- | | |
|-------------------------|----------------------------|
| Registered Office : | By Order of the Board |
| Exide House | S Coomer |
| 59E Chowringhee Road | Company Secretary and |
| Kolkata 700 020 | Executive Vice President - |
| Date : 29th April, 2013 | Legal & Administration |

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

Item No. 6

The Board of Directors at its meeting held on 19th October, 2012, appointed Mr Sudhir Chand 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 Mr Sudhir Chand as a Director of the Company at the ensuing Annual General Meeting.

Brief particulars of Mr Sudhir Chand, as required under Clause 49 of the Listing Agreement, is annexed to this Notice.

Your Directors recommend that the resolution for appointment of Mr Sudhir Chand as a Director of the Company be approved by the Members.

Apart from Mr Sudhir Chand, no other Director is concerned with or interested in the said resolution.

Item No. 7

Consequent upon the retirement of Mr T V Ramanathan as Managing Director and CEO, with effect from 30th April, 2013, the Board of Directors of the Company, at its meeting held on 29th April, 2013, appointed Mr P K Katakya as the Managing Director and Chief Executive Officer of the Company for a period of three years with effect from 1st May, 2013, subject to the approval of the Members in General Meeting.

The remuneration payable to and the terms and conditions of service of Mr P K Katakya as Managing Director and Chief Executive Officer with effect from 1st May, 2013 are set out

Salary	7 6,50,000 per month.
Increment	Basic Salary will be increased upto 10% per annum, subject to performance criteria as laid down by the Remuneration Committee of the Board of Directors.
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 the 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 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 three years with effect from 1st May, 2013 to 30th April, 2016.

Other terms and conditions :

Perquisites	<p>In addition to the above salary, increment, commission and performance bonus, Mr P K Katakya 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, 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 under the 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>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> <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.</p>
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	The overall amount of perquisites shall not exceed an amount equal to the annual basic salary. In computing the monetary ceiling on perquisites, Company's contribution to Provident Fund, Pension Fund and Gratuity shall not be taken into account.
Minimum Remuneration	In the absence of or inadequacy of profits in any of the financial years of the Company during the tenure Mr P K Katakya shall be entitled to such remuneration by way of salary along with perquisites, benefits and other allowances as detailed 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 is terminable by either party by giving three months prior notice to the other.

An abstract of the terms of appointment of Mr P K Katakya pursuant to Section 302 of the Companies Act, 1956 has already been sent to the Members in the second week of May, 2013.

The Board considers the appointment of Mr P K Katakya on the terms set out above to be in the interest of the Company and recommends that the resolution be adopted by the Members.

Except Mr P K Katakya, no other Director is concerned with or interested in the aforesaid appointment.

Item No. 8

The Board of Directors of the Company, at its meeting held on 29th April, 2013, appointed Mr Gautam Chatterjee as the Joint Managing Director of the Company for a period of three years with effect from 1st May, 2013, subject to the approval of the Members in General Meeting.

The remuneration payable to and the terms and conditions of service of Mr Chatterjee as Joint Managing Director with effect from 1st May, 2013 are set out below :-

Salary	7 6,25,000 per month.
Increment	Basic Salary will be increased upto 10% per annum, subject to performance criteria as laid down by the Remuneration Committee of the Board of Directors.
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 the 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 Managing Director and CEO, he shall have the overall

	responsibility for all matters relating to manufacturing, marketing and sales activities pertaining to the products of the Automotive and Submarine batteries business and for that purpose the power to do all such acts, deeds and things as may be required on behalf of the Company or delegated by the Managing Director and CEO.
Period	For a period of three years with effect from 1st May, 2013 to 30th April, 2016.

Other terms and conditions :

Perquisites	<p>In addition to the above salary, increment, commission and performance bonus, Mr G Chatterjee 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, 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 under the 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>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> <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.</p> <p>The overall amount of perquisites shall not exceed an amount equal to the annual basic salary. In computing the monetary ceiling on perquisites, Company's contribution to Provident Fund, Pension Fund and Gratuity shall not be taken into account.</p>
Minimum Remuneration	In the absence of or inadequacy of profits in any of the financial years of the Company during the tenure Mr. G Chatterjee shall be entitled to such remuneration by way of salary along with perquisites, benefits and other allowances as detailed 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 is terminable by either party by giving three months prior notice to the other.

An abstract of the terms of appointment of Mr G Chatterjee pursuant to Section 302 of the Companies Act, 1956 has already been sent to the members in the second week of May, 2013.

The Board considers the appointment of Mr G Chatterjee on the terms set out above to be in the interest of the Company and recommends that the resolution be adopted by the Members.

Except Mr G Chatterjee, no other Director is concerned with or interested in the aforesaid appointment.

Item Nos. 9 and 10

At the 63rd Annual General Meeting of the Company held on 14th July, 2010, the Members approved of a variation in the terms of appointment of Mr A K Mukherjee, Director-Finance and Chief Financial Officer for a period of five years with effect from 1st May, 2010 upto 30th April, 2015. Further, at the 64th Annual General Meeting held on 21st July, 2011, the Members appointed and approved the remuneration payable and terms and conditions of service of Mr Nadeem Kazim as Director - HR and Personnel from 1st May, 2011 to 30th April, 2016.

The Board of Directors of the Company, at its meeting held on 29th April, 2013, approved of a variation in the period of appointment and remuneration payable to Mr A K Mukherjee and Mr Nadeem Kazim, subject to the approval of the shareholders in the Annual General Meeting.

The period of service, remuneration payable and the terms and conditions of service of Mr A K Mukherjee and Mr Nadeem Kazim respectively with effect from 1st May, 2013 are set out below :

Terms & Conditions of Service	Mr A K Mukherjee Director-Finance and CFO	Mr Nadeem Kazim Director – HR and Personnel
Salary	7 3,30,000 per month	7 2,20,000 per month
Increment	Basic Salary will be increased upto 10% per annum provided performance criteria as laid down by Remuneration Committee of the Board of Directors, are met.	Basic Salary will be increased upto 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.	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 of annual salary based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors.	Subject to a maximum of annual salary based on certain performance criteria to be laid down by the Remuneration Committee of the Board of Directors.