

EXIDE INDUSTRIES LIMITED

CIN : L31402WB1947PLC014919

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 67th Annual General Meeting of the Company will be held at Kala Mandir, 48 Shakespeare Sarani, Kolkata - 700 017 on Tuesday the 22nd day of July, 2014 at 10 AM to transact the following business :-

ORDINARY BUSINESS

1. To consider and adopt the Profit and Loss Account for the year ended 31 March, 2014 and the Balance Sheet as at that date alongwith the consolidated financial statements of the Company as on 31 March, 2014 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 B Raheja who retires by rotation and, being eligible, offers himself for reappointment.
4. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution :

"RESOLVED THAT Messrs S R Batliboi & Co LLP, Chartered Accountants, be and is hereby appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

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

"RESOLVED THAT a remuneration of Rs. 8,50,000/- (Rupees eight lakhs fifty thousand only) plus out of pocket expenses and applicable taxes, payable to M/s Mani & Company, Cost Accountants, for audit of the cost

records of the products manufactured by the Company for the year ending 31st March, 2015, as approved by the Board of Directors, be and is hereby ratified."

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

"RESOLVED THAT pursuant to Section 149 and other applicable provisions of the Companies Act, 2013, Mr R G Kapadia, who was appointed by the members as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019."

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 Section 149 and other applicable provisions of the Companies Act, 2013, Mr Vijay Aggarwal, who was appointed by the members as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019."

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 Section 149 and other applicable provisions of the Companies Act, 2013, Ms Mona N Desai, who was appointed by the members as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019."

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 Section 149 and other applicable provisions of the Companies Act, 2013, Mr Sudhir Chand, who was appointed by the members as a Director liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2019."

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

"RESOLVED THAT in supersession of the

resolution passed by the members at its Annual General Meeting held on 16th July, 2013 and pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company, and further subject to such other approvals and permissions as may be necessary, consent of the Company be and is hereby accorded for payment of remuneration by way of commission, in addition to sitting fees payable for attending the meetings of the Board of Directors or any Committee thereof, to Mr R G Kapadia, Independent Director, with effect from the financial year 2014-2015 during his tenure as an Independent Director of the Company for such amounts as may be determined by the Board of Directors for each financial year subject to a maximum of 1% of the net profits of the Company for each financial year as computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event Mr R G Kapadia ceases to be an Independent Director but continues as a Non-Executive Director such remuneration shall continue to be paid during his term as a Non-Executive Director of the Company."

By Order of the Board
S Coomer
Company Secretary and
Executive Vice President -
Legal & Administration

Date : 9th May, 2014

NOTES

- a. **A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member. A person can act as a Proxy on behalf of maximum fifty (50) Members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other Member. The instrument of Proxy, in order to be effective, should be duly completed and deposited**

at the registered office of the Company not less than 48 hours before the commencement of the Meeting.

- b. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed.
- c. The Register of Members and Share Transfer Books shall remain closed from 15th July, 2014 to 22nd July, 2014, both days inclusive, for the purpose of the Annual General Meeting and final Dividend for the year ended 31st March, 2014, if declared. Final Dividend as recommended by the Board of Directors, if approved at the aforesaid Annual General Meeting, shall be paid to those

shareholders who hold shares in physical form and whose names appear in the Register of Members or to their mandatees on 22nd July, 2014. 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, 2014 as per details furnished to the Company by both NSDL and CDSL for the purpose.

- d. 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.
- e. *E-voting facility is being provided to all members pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Listing Agreement with the Stock Exchanges. The Company has engaged the services of National Securities Depository Limited (NSDL) for providing e-voting facilities. The e-voting rights of the Members/beneficial owners shall be reckoned in proportion to the equity shares held by them in the Company as on 20th June, 2014 (Cut-off date fixed for this purpose). Detailed instructions for availing of the e-voting facility are given separately along with this Notice.*

The Results of e-voting will be announced by the Company in its website as well as on the website of NSDL within two days from the date of the Meeting or any adjournment thereof and also informed to the Stock Exchanges where the Company's shares are listed, i.e. NSE, BSE and CSE.

- f. Please note that pursuant to Section 124 of the Companies Act, 2013, Dividend for the financial year ended 31st March, 2007 which remains unpaid or unclaimed, will be due for transfer to the Investors Education and Protection Fund of the Central Government in August 2014. Particulars of shareholders who have not encashed their dividend warrants from the financial year ended 31st March, 2007 onwards are available

in the Company's website at http://www.exideindustries.com/unclaimed_dividend.html and also on the website of the Ministry of Corporate Affairs.

- g. Members holding shares in physical form are requested to notify/send the following particulars to the Company or its Registrars to facilitate better service:-
 - i. Bank account details, in case the same have not been sent earlier;
 - ii. Any change in their address/bank details; and
 - iii. 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.
- h. 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.
- i. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form may submit their PAN to the Company or its Registrars and Share Transfer Agents.
- j. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically. Further, in case of any change in the e-mail address registered with the Company a fresh e-mail id may kindly be sent to the Company.

By Order of the Board
S Coomer
Company Secretary and
Executive Vice President -
Legal & Administration

Date : 9th May, 2014

Special Notice of Resolution under Section 115 of the Companies Act, 2013 for appointment of Auditor

Messrs SRBC & Co., LLP, Chartered Accountants, the Auditors retire at the conclusion of the ensuing Annual General Meeting and have expressed their unwillingness to be reappointed for a further term. The Company has received a Notice from a shareholder pursuant to Section 140 read with Section 115 of the Companies Act, 2013 proposing a resolution for approval of the members at the Annual General Meeting to be held on 22nd July, 2014 for appointment of Messrs S R Batliboi & Co., LLP as Auditors of the Company. Messrs S R Batliboi & Co., LLP, Chartered Accountants, is a network firm of Messrs S R B C & Co., LLP. The subject Resolution is appearing as item no. 4 of the Notice convening the Annual General Meeting. A copy of the said Notice has been forwarded to the retiring Auditors as prescribed under Section 140 of the Companies Act, 2013. Messrs S R Batliboi & Co., LLP, Chartered Accountants have also given their consent to act as Auditors, if appointed, and confirmed that the appointment, if made, would be in compliance with Section 141 read with the Companies (Audit and Auditors) Rules, 2014.

Your Directors recommend that the resolution for appointment of Messrs S R Batliboi & Co., LLP as Auditors of the Company be approved by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned with or interested in, financial or otherwise, the Resolution set out at Item No. 4 of the Notice.

Explanatory Statement required under Section 102 (1) of the Companies Act, 2013**Item No. 5**

The Board of Directors at its meeting held on 13th January 2014 appointed M/s. Mani & Company, Cost Accountants, to audit the cost records of the products manufactured by the Company for the year ending 31st March, 2015. Subsequently, at its meeting held on 25th April, 2014, the Board of Directors approved of a remuneration of Rs.8,50,000/- plus out of pocket expenses and applicable taxes payable to M/s. Mani & Company, Cost Accountants for conducting such audit.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the cost auditors shall be approved by the Board of Directors and subsequently ratified by the Members of the Company. Accordingly the remuneration payable to M/s. Mani & Company, Cost Accountants, for conducting the cost audit for the year 2014-15, as approved by the Board of Directors, is being placed before the Members for ratification.

The Directors recommend adoption of the Resolution at Item No.5 of the Notice by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No.5 of the Notice.

Item Nos. 6 to 9

The Companies Act, 2013, prescribes that every listed Public company shall have at least one third of the total number of directors as Independent Directors. The Independent Directors shall hold office for a term of upto five consecutive years on the Board of a Company but shall be eligible for reappointment on passing of a special resolution by the Members. Mr R G Kapadia, Chairman, Mr Vijay Aggarwal, Director, Ms Mona N Desai, Director and Mr Sudhir Chand, Director, have been appointed by the members at earlier General Meetings as Directors liable to retire by rotation. Since pursuant to the Companies Act, 2013, the Independent Directors are not liable to retire by rotation and are required to be appointed by the Company

in General Meeting for a period of five consecutive years, Mr R G Kapadia, Mr Vijay Aggarwal, Ms Mona N Desai and Mr Sudhir Chand have opted to seek reappointment as Independent Directors for a period of five consecutive years at the ensuing Annual General Meeting. The Company has also received notices in writing from members alongwith deposit of the requisite amount under Section 160 of the Companies Act, 2013, proposing the candidatures of each of Mr R G Kapadia, Mr Vijay Aggarwal, Ms Mona N Desai and Mr Sudhir Chand for the office of Directors of the Company at the ensuing Annual General Meeting. The Company has received confirmation from the said Directors that they meet the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and in the opinion of the Board they are each persons of integrity and possess the relevant expertise and experience.

The appointment of the Independent Directors once made at the Meeting shall be formalised through a letter of appointment as prescribed under Schedule IV of the Companies Act, 2013.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The Directors recommend adoption of the Resolutions at Item Nos. 6 to 9 of the Notice by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr R G Kapadia, Mr Vijay Aggarwal, Ms Mona N Desai and Mr Sudhir Chand, are concerned with or interested in, financial or otherwise, in the Resolutions set out at Item Nos. 6 to 9 of the Notice.

Item No. 10

The Members at their meeting held on 16th July, 2013 approved payment of remuneration by way of commission upto 1% of the net profits of the Company computed in the manner referred to in Sections 198 and 309 of the Companies Act, 1956, subject to a ceiling of Rs.40,00,000/- per annum to Mr R G Kapadia, Chairman, with effect from 1st April, 2013.

Mr R G Kapadia is a Non-Executive Director liable to retire by rotation but is now proposed to be appointed as an Independent Director pursuant to Section 149 of the Companies Act, 2013, to hold office for a period of five consecutive years with effect from the conclusion of this Annual General Meeting subject to the approval of the Members.

The approval of the Members is therefore being sought for payment of remuneration by way of commission to Mr R G Kapadia for each financial year with effect from 1st April, 2014 during his tenure as an Independent Director of the Company for such amounts as may be decided by the Board of Directors from time to time subject to a ceiling of 1% of the net profits of the Company for each financial year computed in the manner as laid down in Section 198 of the Companies Act, 2013. Such remuneration shall be in addition to the sitting fees payable to Mr R G Kapadia for attending the meetings of the Board of Directors or any Committees thereof. Further, in case Mr R G Kapadia ceases to be an Independent Director but continues as a Non-Executive Director such remuneration shall be continued to be paid to him during his term as a Non-Executive Director of the Company.

Mr R G Kapadia by virtue of his varied experience in the field of finance, law, general management, business strategy and structuring is valuable to the Board of Directors of the Company. The Company will immensely benefit from his advice. To compensate for the demands on his time and the contributions made by him it is proposed to pay the remuneration by way of commission to him as mentioned above and accordingly the Board of Directors recommend adoption of the Resolution at Item No. 10 of the Notice by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr R G Kapadia, is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 10 of the Notice.

By Order of the Board

S Coomer

Company Secretary and

Executive Vice President - Legal & Administration

Date : 9th May, 2014

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, 6 to 9 of the Notice)

Name of the Director	Date of Birth	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 B Raheja	17.06.1954	Mr R B Raheja holds a Bachelor's degree in Commerce and has a wide range of experience in industry and business. Mr Raheja has also been dedicating himself to various educational and charitable trusts.	NIL	<u>Directorships :</u> <ol style="list-style-type: none"> 1. Prism Cement Limited 2. Supreme Petrochem Limited 3. EIH Limited 4. Juhu Beach Resorts Limited 5. EIH Associated Hotels Limited 6. Hathway Cable & Datacom Limited 7. Exide Life Insurance Company Limited 8. Amber Apartment Makers Private Limited 9. Ameeta Grihnirman Private Limited 10. Arjun Housing Private Limited 11. Bay-Side Exports Private Limited 12. Brindaban Agro Industries Private Limited 13. Brindaban Builders Private Limited 14. Brindaban Land Development Private Limited 15. Bellvne Constructions Private Limited 16. Bloomingdale Investment & Finance Private Limited 17. Chandramouli Finance & Estates Private Limited 18. Colonnade Housing Private Limited 19. Colonnade Contractors & Developers Private Limited 20. Coronet Investments Private Limited 21. Crescent Property Developers Private Limited 22. Gstaad Trading Company Private Limited 23. Hathway Datacom Central Pvt Ltd 24. ING Investment Management (India) Private Limited 25. Kaunteya Builders Private Limited 26. Kaunteya Contractors & Developers Private Limited

Name of the Director	Date of Birth	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 B Raheja (Contd.)				<p>Directorships :</p> <ol style="list-style-type: none"> 27. Kuntinandan Contractors & Developers Private Limited 28. Kuntiputra Properties Private Limited 29. Lavina Contractors & Developers Private Limited 30. Manali Investment & Finance Private Limited 31. Matsyagandha Investments & Finance Private Limited 32. Panchali Builders Private Limited 33. Peninsula Estates Private Limited 34. Prerana Builders Private Limited 35. R. B. R. Constructions Private Limited 36. R. B. R. Estates & Finance Private Limited 37. R. Raheja Properties Private Limited 38. Sea - Side Exports Private Limited 39. Shiraz Realtors Private Limited 40. Shoreline Exports Private Limited 41. Varahagiri Investments & Finance Private Limited 42. Vijay Raheja Builders Private Limited 43. Vidur Constructions Private Limited 44. Villa-Capri Developers Private Limited 45. Windsor Realty Private Limited <p>Committee Memberships :</p> <p><u>Membership of the Audit Committee</u></p> <ol style="list-style-type: none"> 1. EIH Limited 2. Juhu Beach Resorts Limited 3. EIH Associated Hotels Limited <p>Committee Memberships :</p> <p><u>Membership of Shareholders'/ Investors' Grievance Committee</u></p> <ol style="list-style-type: none"> 1. Supreme Petrochem Limited

Name of the Director	Date of Birth	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	02.11.1956	Mr Rajesh Kapadia, Chairman - GMK Consulting Group, is an eminent consultant who is engaged in providing high value-added services to corporates and high net worth individuals <i>inter alia</i> in the areas of strategic planning, transaction advisory, risk mitigation process, dispute resolution and succession planning. He is reputed for creating efficient structures and developing innovative solutions. He is a Fellow Member of the Institute of Chartered Accountants of India and was a Practising Chartered Accountant for three decades from 1982 to 2013. While in practice he was the Managing Partner of G. M. Kapadia & Co. and proprietor of Kapadia Associates. He is amongst the few professionals who have headed a premier trade and industry organisation of the country – he was the President of the Indian Merchant's Chamber (IMC) in its 99th year. He has also been a President of the Bombay Chartered Accountants' Society (BCAS). An Independent Director on the Board of various listed companies and MNCs, he also serves as a Trustee of various Charitable Institutions – this gives him an opportunity to develop his philanthropic pursuits.	NIL	<p>Directorships :</p> <ol style="list-style-type: none"> 1. Asianet Satellite Communications Ltd 2. EIH Associated Hotels Ltd. 3. Goldiam International Ltd. 4. Goldiam Jewellery Ltd. 5. Exide Life Insurance Company Limited 6. Prism Cement Ltd. 7. Raheja QBE General Insurance Co. Ltd. 8. Surin Investments Pvt. Ltd. 9. Aurora Contemporary Art Pvt. Ltd. 10. Chloride Eastern Industries Pte. Ltd. 11. Chloride Eastern Limited <p>Committee Memberships :</p> <p><u>Chairman of the Audit Committee :</u></p> <ol style="list-style-type: none"> 1. Goldiam International Ltd. 2. Prism Cement Ltd. 3. Raheja QBE General Insurance Co. Ltd. 4. Exide Life Insurance Company Limited <p><u>Member of the Audit Committee :</u></p> <ol style="list-style-type: none"> 1. Asianet Satellite Communications Ltd. 2. EIH Associated Hotels Ltd. <p><u>Member of the Shareholders'/ Investors' Grievance Committee</u></p> <ol style="list-style-type: none"> 1. Prism Cement Limited

Name of the Director	Date of Birth	Brief resume and nature of expertise in functional area	No. of equity shares held in the Company	Other Directorships/Other Committee memberships* held
Mr Vijay Aggarwal	08.07.1968	Mr Aggarwal is an Electrical Engineer from IIT, Delhi and he completed his PGDM from IIM, Ahmedabad. He is the Managing Director of Prism Cement Limited. He has over two decades of experience in general management, M&As, and Joint Ventures.	NIL	<p>Directorships :</p> <ol style="list-style-type: none"> 1. Prism Cement Limited 2. Asianet Satellite Communications Ltd. 3. Indian Council of Ceramic Tiles & Sanitaryware 4. Aptech Limited 5. Exide Life Insurance Company Limited 6. Ardex Endura (India) Pvt. Ltd. 7. Spur Cable & Datacom Pvt. Ltd. <p>Committee Memberships :</p> <p><u>Chairman of the Audit Committee</u></p> <ol style="list-style-type: none"> 1. Asianet Satellite Communications Limited <p><u>Member of the Audit Committee :</u></p> <ol style="list-style-type: none"> 1. Aptech Limited <p><u>Member of Shareholders'/Investors' Grievance Committee</u></p> <ol style="list-style-type: none"> 1. Prism Cement Limited
Ms Mona N Desai	02.10.1968	Ms Desai is a Graduate in Psychology and holds a Law Degree from the Govt. Law College, Mumbai. She is a Member of the Bombay Incorporated Law Society. She is an eminent Solicitor and Legal Practitioner. She is also on the Ethics Committee of Kokilaben D Ambani Hospital, Mumbai.	78666	<p>Directorships :</p> <ol style="list-style-type: none"> 1. Sir Mathuradas Visanji Foundation <p>Committee Memberships :</p> <p>NIL</p>

Name of the Director	Date of Birth	Brief resume and nature of expertise in functional area	No. of equity shares held in the Company	Other Directorships/Other Committee memberships* held
Mr Sudhir Chand	21.08.1947	Mr Sudhir Chand is an electrical engineer from BITS Pilani and holds a Diploma in Marketing Management from University of Bombay and Executive Development programmes at IIM Ahmedabad and Cranefield School of Management, UK. Mr Chand has over four decades experience in various functions of general management, marketing, sales, manufacturing, HR and consultancy and currently works in the area of Leadership Development and Executive Coaching.	18872	Directorships : <ol style="list-style-type: none"> ESAB India Limited BOI-AXA Investment Managers Pvt Ltd. Inflexion Management Services Pvt Ltd. Chands Management Services Pvt Ltd. Committee Memberships : <u>Membership of Audit Committee</u> <ol style="list-style-type: none"> ESAB India Limited <u>Membership of Shareholders' / Investors' Grievance Committee</u> <ol style="list-style-type: none"> ESAB India Limited

*Committee Memberships include only Audit Committee and Shareholders' / Investors' Grievances Committee

By Order of the Board
S Coomer
Company Secretary and

Date : 9th May, 2014

Executive Vice President - Legal & Administration

The Annual Report and Accounts for 2013-14 is being e-mailed/despached separately.