

Ref no. EIL/SEC/2024-25/41

29th July 2024

The Secretary The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500086
The Secretary National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Symbol: EXIDEIND	-

Dear Sir,

Sub: **Proceeding of 77th Annual General Meeting (AGM) of Exide Industries Limited and Scrutinizer's Report - Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

This is to inform you that the 77th Annual General Meeting (AGM) of Exide Industries Limited ("Company") was duly convened on Monday, 29th July 2024 through Video Conferencing (VC)/Other Audio Video Means (OAVM) at 11.00 a.m. IST.

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the AGM of the Company as required under Regulation 30, Para A of Part A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Annexure - I**
- 2) Consolidated Scrutinizer Report dated 29th July 2024 submitted by M/s A. K. Labh & Co., Practicing Company Secretaries, Kolkata pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 - **Annexure II.**

The video recording of the proceeding is also being made available on the Company's website at www.exideindustries.com.

This is for your information and records.

Thanking you.

Yours faithfully,

For Exide Industries Limited

Jitendra Kumar

Company Secretary and

President- Legal & Corporate Affairs

ACS No. 11159

Encl: as stated above

Summary of Proceedings of 77th AGM of Exide Industries Limited convened on Monday, 29th July 2024 at 11.00 AM through Video Conferencing/ Other Audio-Visual Means (OAVM)

The 77th Annual General Meeting (AGM) of Members of the Company was held on Monday, 29th July 2024 through Video Conferencing (VC) /Other Audio-Visual Means (OAVM) in accordance with the Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules issued thereunder. The Meeting commenced at 11.00 am (IST) and concluded at 1:40 pm (IST) (including the time allowed for e-voting at AGM).

DIRECTORS IN ATTENDANCE
Mr. Bharat Dhirajlal Shah, joined over VC from London Non-Executive, Independent, Chairman, Chairperson of CSR committee
Mr. Surin Kapadia, joined over VC from Mumbai Non-Executive, Independent, Chairperson of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee
Mr. Sridhar Gorthi, joined over VC from Mumbai Non-Executive, Independent, Chairperson of Stakeholders Relationship Committee, Member of Audit Committee
Ms. Radhika Govind Rajan, joined over VC from Mumbai Non-Executive, Independent, Member of Audit Committee
Mr. Avik Roy, joined over VC from Kolkata Executive, Managing Director and CEO
Mr. A K Mukherjee, joined over VC from Kolkata Executive, Director - Finance & Chief Financial Officer
OTHER ATTENDEES
Mr. Jitendra Kumar, joined over VC from Kolkata Company Secretary & President (Legal & Corporate Affairs)
Statutory Auditors, Representative of B S R & Co. LLP, Chartered Accountants, joined over VC from Kolkata
Secretarial Auditor, Anjan Kumar Roy & Co., Practising Company Secretaries, joined over VC from Kolkata
Cost Auditor, Representative of Mani & Co., Cost Accountants, joined over VC from Kolkata
Scrutinizer, Representative of. A K Labh & Co., Practising Company Secretaries joined over VC from Kolkata
QUORUM OF THE MEETING
A total of members attended the meeting.
Promoter: 1
Public : 203

Mr. Bharat Dhirajlal Shah, Chairman of the Company chaired the 77th AGM by welcoming all the Members. Upon Confirmation from the Company Secretary regarding requisite quorum being present, the Meeting was called to order by the Chairman. Thereafter on request of the Chairman, the directors and Company Secretary introduced themselves. The Chairman of the Audit committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee were present at the Meeting as per the requirements of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The participation of the partners and authorized representatives of Statutory Auditor, Cost Auditor, Secretarial Auditor and Scrutinizer for the remote e-voting and e-voting during the AGM were also acknowledged.

Leave of absence was granted to Mr. R B Raheja, Vice-Chairman & Non-executive Non-independent Director who had expressed his inability to attend the meeting due to his pre-commitments. The Chairman placed on record appreciation for the exemplary services rendered by Ms. Mona Desai, Independent director, Mr. Subir Chakraborty, MD & CEO and Mr. Arun Mittal, Whole-time Director who retired after completion of their respective tenure.

The Company Secretary provided general instructions to the Members regarding participation in the Meeting and informed that pursuant to the provisions contained in Section 108 of the Act and the Rules framed thereunder and Listing Regulations, the Company had provided facility of remote e-voting on the resolutions proposed in the Notice of the 77th AGM from Thursday, 25th July 2024 at 9:00 a.m. to Sunday, 28th July 2024 at 5:00 p.m. During this period, all Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 22nd July 2024 had the opportunity to cast their votes electronically.

The Members were informed that the facility for voting through e-voting system provided by NSDL was made available during the AGM for Members who had not cast their vote prior to the Meeting.

He also informed that the Statutory Registers as required under the Act and other relevant documents as referred to in the Notice of the AGM were available for electronic inspection by the Members throughout the AGM.

Thereafter, the Chairman delivered his speech highlighting inter-alia the prevailing global, Indian economy scenario, and Company's performance during the FY 2023-24. He brought to the notice of the members the achievements made by the Company during that period and threw light on new energy business and commitment of Company on Sustainability targets. He then invited Mr. Avik Kumar Roy, Managing Director & CEO of the Company to deliver his speech. Mr. Roy briefed about performance of the automotive industry, operational performance, performance of SBU's, digital initiatives, financial performance, E-mobility, sustainability initiatives to reduce carbon footprint, etc.

The Chairman stated that the Notice of the AGM along with the Explanatory Statement annexed thereto dated 16th May 2024 together with the Integrated Annual Report for the financial year ended 31st March 2024, which had already been circulated to the members in the prescribed manner and also hosted on the website of the Company, the Stock Exchanges and NSDL were taken as read.

The following agenda items of the business, as set out at Item No. 1 to 7 of the Notice of the 77th AGM were read for the information of the members:

Sr. No.	Particulars	Type of Resolution
Ordinary Business		
1.	Adoption of audited financial statements (including audited consolidated financial statements) of the Company for the financial year ended 31 st March 2024 together with the reports of the Board of Directors and Auditors thereon	Ordinary Resolution
2.	Declaration of final dividend for the financial year ended 31 st March 2024	Ordinary Resolution
3.	Re-appointment of Mr. A K Mukherjee (DIN: 00131626), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary Resolution
Special Business		
4.	Appointment of Mr. Avik Kumar Roy (DIN: 08456036) as the Managing Director and Chief Executive Officer	Ordinary Resolution
5.	Revision in the limit of remuneration payable to Non-Executive Directors by way of Commission	Ordinary Resolution
6.	Appointment of Ms. Radhika Govind Rajan (DIN: 00499485) as a Non-Executive & Independent Director of the Company	Special Resolution
7.	Ratification of remuneration payable to Mani & Co., Cost Accountants	Ordinary Resolution

The Chairman announced that, those members, who participated through VC/OAVM facility, were provided facility to e-vote on NSDL portal during the AGM, which ended 15 minutes after the announcement of conclusion of the AGM.

The Chairman thereafter invited the shareholders who had registered themselves as speakers with the Company prior to the AGM and were attending the Meeting through VC or OAVM to put forth their views/queries, if any. A total of 25 Members raised their queries and sought clarification on various issues which covered inter alia queries on Company's performance during the year, future outlook on domestic and international business, Company's product and technology, emerging business opportunities in Electric Vehicle segment and Company's preparedness, Capital Expenditure plan,

sustainability and CSR initiatives, dividend, stock prices, update on lithium-ion cell manufacturing facilities in India, etc. The Managing Director & CEO thanked the members for raising meaningful and pertinent questions. Thereafter, all the queries raised by members were responded and necessary clarifications were provided, wherever required by the Chairman and the directors.

It was then announced that Mr. A. K. Labh, Practising Company Secretary, was appointed as the Scrutinizer to scrutinise the e-voting process and requested the Members to continue to vote through electronic system, if not already voted through remote e-voting. He stated that e-voting results along with the Consolidated Scrutinizers Report shall be informed to the Stock Exchanges and also be placed on website of the Company and on the website of NSDL, the e-voting agency.

The Chairman then thanked and expressed his gratitude towards all the stakeholders of the Company including the shareholders, partners, government, employees, customers, supplier, vendors, bankers and co-directors for their valuable contribution towards the Company's performance. The meeting concluded at 1:40 pm (IST) after being open for 15 minutes for E-voting to be completed.

Post completion of the AGM, after scrutiny of the votes, the scrutinizer submitted his report. As per the report submitted by the scrutinizer considering the consolidated results of the remote E-voting held prior and E-voting during the AGM, all the resolutions have been passed with requisite majority.

The voting results pursuant to Regulation 44(3) of Listing Regulations will be submitted in due course.

This is for your information and records.

Thanking you.

Yours faithfully,

For Exide Industries Limited

Jitendra Kumar

Company Secretary and

President- Legal & Corporate Affairs

ACS No. 11159

A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013

☎ (033) 2221-9381, Fax : (033) 2221-9381

Mobile : 98300-55689

e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014]

**The Chairman
of the 77th Annual General Meeting of
Exide Industries Limited
Exide House
59E, Chowringhee Road
Kolkata - 700 020**

Dear Sir,

I, Atul Kumar Labh, Practising Company Secretary (FCS – 4848 / CP - 3238) and proprietor of M/s. A. K. Labh & Co., Company Secretaries, Kolkata was appointed as the scrutinizer in connection with the 77th Annual General Meeting (“AGM”) of the members of “*Exide Industries Limited*” (“Company”) held on Monday, the 29th day of July, 2024 at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in terms of MCA Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 (collectively referred as “MCA Circulars”) for the purpose of scrutinizing the electronic voting (“e-voting”) process through remote e-voting and e-voting at the AGM in a fair and transparent manner and ascertaining the requisite majority for the said voting as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolutions referred to in this report.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, MCA Circulars and the Rules relating to remote e-voting and e-voting at the AGM on the resolutions contained in the Notice of the AGM dated the 16th day of May, 2024. My responsibility as a scrutinizer for remote e-voting and e-voting at the AGM is restricted to make a Scrutinizer’s Report of the votes cast “in favour” or “against” the resolutions, based on the reports generated from the e-voting system of National Securities Depository Limited (“NSDL”), the agency engaged by the Company to provide the facilities for both remote e-voting and e-voting at the AGM.



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



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40, Weston Street, 3rd Floor, Kolkata - 700 013

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Mobile : 98300-55689

e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

I submit my report as under:

1. The remote e-voting period remained open from 09:00 A.M. IST on Thursday, the 25th day of July, 2024 up to 5:00 P.M. IST on Sunday, the 28th day of July, 2024.
2. The shareholders holding shares as on the “cut off” date, i.e. the 22nd day of July, 2024 were entitled to vote on the proposed 7 (Seven) resolutions as mentioned in the Notice of the AGM dated the 16th day of May, 2024.
3. The Company had also provided e-voting facility at the AGM to enable the shareholders attending the AGM through VC / OAVM to cast the votes in case the same had not been cast by them through remote e-voting.
4. The votes were unblocked on Monday, the 29th day of July, 2024 around 01:40 P.M. IST after the completion of the AGM in the presence of two witnesses, namely, Mr. Rohit Kumar, residing at Basundhara Apartment, Flat No. 6, 3rd Floor, 1 No. Airport, North 24 Parganas, Kolkata - 700079 and Mr. Rahul Lal, residing at 5/1L, Bir Ananta Ram Mondal Lane, Kolkata – 700 050, who are not in employment of the Company.
5. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared.
6. The combined result of the remote e-voting and e-voting at the AGM [**EVEN : 128810**] are as under:



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<A> ORDINARY BUSINESS:

a) Resolution 1

To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March 2024 and the Reports of the Board of Directors ("the Board") and the Auditors thereon

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1758	623441056	
E-voting at AGM	60	14360234	
Total	1818	637801290	99.9982%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	26	11313	
E-voting at AGM	0	0	
Total	26	11313	0.0018%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
0	0



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b) Resolution 2

To declare final dividend on equity shares of Rs. 2.00 per share (200%) of face value of Re. 1.00 per share for the financial year ended 31st March 2024

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1753	624219885	
E-voting at AGM	60	14360234	
Total	1813	638580119	99.9691%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	32	197185	
E-voting at AGM	0	0	
Total	32	197185	0.0309%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
0	0



A. K. LABH

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c) Resolution 3

To appoint a Director in place of Mr. A. K. Mukherjee (DIN: 00131626) who retires by rotation and, being eligible, offers himself for reappointment

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1692	621871478	
E-voting at AGM	59	14360114	
Total	1751	636231592	99.6124%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	86	2475476	
E-voting at AGM	1	120	
Total	87	2475596	0.3876%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
1	1000



 SPECIAL BUSINESS:**d) Resolution 4 : Ordinary Resolution**

To consider appointment of Mr. Avik Kumar Roy (DIN: 08456036) as the Managing Director and Chief Executive Officer

(i) *Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1715	623588075	
E-voting at AGM	58	14360094	
Total	1773	637948169	99.8810%

(ii) *Voted against the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	61	760230	
E-voting at AGM	2	140	
Total	63	760370	0.1190%

(iii) *Invalid Votes:*

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
0	0



**e) Resolution 5 : Ordinary Resolution**

To approve revision in the limit of remuneration payable to Non-Executive Directors by way of Commission

(i) Voted in favour of the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1550	620703951	
E-voting at AGM	55	13899624	
Total	1605	634603575	99.3574%

(ii) Voted against the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	224	3643774	
E-voting at AGM	5	460610	
Total	229	4104384	0.6426%

(iii) Invalid Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
0	0



**f) Resolution 6 : Special Resolution**

To consider appointment of Ms. Radhika Govind Rajan (DIN: 00499485) as a Non-Executive & Independent Director of the Company

(i) Voted in favour of the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1697	623926493	
E-voting at AGM	58	14360094	
Total	1755	638286587	99.9339%

(ii) Voted against the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	81	421934	
E-voting at AGM	2	140	
Total	83	422074	0.0661%

(iii) Invalid Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
0	0



**g) Resolution 7 : Ordinary Resolution***To consider and approve remuneration payable to Mani & Co., Cost Accountants**(i) Voted in favour of the Resolution:*

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	1702	624327891	
E-voting at AGM	59	14360114	
Total	1761	638688005	99.9968%

(ii) Voted against the Resolution:

<i>Mode of voting</i>	<i>Number of Members voted</i>	<i>Number of votes cast by them</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	72	20088	
E-voting at AGM	1	120	
Total	73	20208	0.0032%

(iii) Invalid Votes:

<i>Total number of members whose votes were declared invalid</i>	<i>Total number of votes cast by them</i>
0	0

7. All the resolutions proposed hereinabove have been passed with requisite majority.



A. K. LABH

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8. The electronic data and e-voting registers shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes in this regard and thereafter it will be handed over to the Company Secretary as authorised by the Board of Directors for safe keeping.

Thanking You,

Yours truly

For A. K. LABH & Co.

Company Secretaries



(CS A. K. LABH)

Practising Company Secretary

FCS : 4848 / CP No. : 3238

UIN : S1999WB026800

PRCN : 1038/2020

UDIN : F004848F000847800

Place : Kolkata

Dated : 29.07.2024



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
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Website : www.aklabh.com

Witness:

1. *Rohit Kumar*

(Rohit Kumar)

Basundhara Apartment, Flat No. 6, 3rd Floor
1 No. Airport, North 24 Parganas
Kolkata - 700079

2. *Rahul Lal*

(Rahul Lal)

5/1L, Bir Ananta Ram Mondal Lane,
Kolkata - 700 050



Received the Report of the Scrutinizer
For Exide Industries Limited

(Jitendra Kumar)
Company Secretary and
President (Legal & Corporate Affairs)
ACS - 11159

