



Appointment Letter

19th July, 2016

Mr Nawshir H Mirza
6A Somerset Place
Sophia College Lane
61D Bhulabhai Desai(Warden) Road,
Mumbai - 400026

Sub: Appointment Letter

Dear Mr. Mirza,

We are pleased to inform you that the shareholders of "Exide Industries Limited" ('the Company') at the Annual General Meeting held on 19th July, 2016 have appointed you as an Independent Director to hold such office for five consecutive years, upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2021.

In terms of approval of the shareholders at the said Annual General Meeting, you along with other Non Executive Directors of the Company shall be entitled to a total remuneration by way of commission of upto 1% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, subject to a maximum of Rs 1,50,00,000/- (Rupees One crore Fifty Lakhs only) per annum payable for each financial years with effect from April 1, 2015. The 'Nomination & Remuneration Committee' constituted by the Company will consider the amount of commission to be shared amongst you and other Non Executive Directors, within the overall limit of Rs. 1,50,00,000/-. Such remuneration shall be in addition to sitting fees payable to you for attending meetings of the Board of Directors or any Committees thereof.

You shall also be entitled to be reimbursed all expenses incurred in connection with the Company's business including expenses for participation in the meetings of the Board and any Committees thereof.

You shall be covered under the Directors and Officers Liability Insurance Policy taken by the Company.



As an Independent Director you are expected to safeguard the interest of the Company, its stakeholders and employees and in particular:

- i. regularly update and refresh your skills, knowledge and familiarity with the Company;
 - ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
 - iii. strive to attend all meetings of the Board of Directors and of the Board Committees of which you are a member;
 - iv. participate constructively and actively in the Committees of the Board in which you are the Chairman or member;
 - v. strive to attend the general meetings of the Company;
 - vi. where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the Minutes of the Board meeting;
 - vii. keep yourself well informed about the Company and the external environment in which it operates;
 - viii. not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
 - ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company;
 - x. ascertain and ensure that the Company has an adequate and functional vigil mechanism and also ensure that the interests of a person who uses such mechanism is not prejudicially affected on account of such use;
 - xi. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy;
 - xii. act within authority, and assist in protecting the legitimate interests of the Company, Shareholders and the employees;
 - xiii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
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As you are aware, the Board of Directors has approved of a Code of Conduct which is required to be followed by all Directors and Members of the Senior Management. A copy of such Code is enclosed for your ready reference.

As an Independent Director you shall be held liable only in respect of such acts of omission or commission by the Company which occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently with respect of the provisions contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are confident that the Company shall continue to benefit from your expert advice and guidance.

Thanking you

Yours faithfully
For Exide Industries Limited

B. D. Shah

(Bharat D Shah)
CHAIRMAN

Encl: a/a

Accepted the above terms and conditions

A handwritten signature in black ink, appearing to read "Nawshir H Mirza".

16/8/16

NAWSHIR H MIRZA



Exide Industries Limited (EIL)

Code of Ethics for Board of Directors and Sr. Executives
(VP's and above)

