



EXIDE INDUSTRIES LIMITED

Registered Office: Exide House, 59E, Chowringhee Road, Kolkata 700 020

CIN: L31402WB1947PLC014919

Phone: (033) 2302 3400, 2283 2118/2150/2171, Fax: (033) 2283 2637

Website: www.exideindustries.com, E-mail: exideindustrieslimited@exide.co.in

The last date for receipt of Postal Ballot is
Wednesday,
25th March, 2020
till 5.00 P.M. (IST)

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing this form)

POSTAL BALLOT NO.....

Sl. No.	Particulars	Details
1.	Name(s) of Member(s)	
2.	Registered address of the Sole/first named Member	
3.	Name(s) of Joint holder(s), if any	
4.	Registered Folio No./DP ID No. and Client ID No.* (*applicable to investors holding shares in dematerialised form)	
5.	No. of Shares held	

6. I/We hereby exercise my/our vote(s) in respect of Ordinary and Special Resolutions as proposed to be passed through Postal Ballot/ Remote E-voting for the business stated in the Notice of the Company dated 4th February, 2020, by conveying my/our assent or dissent to the said Resolutions by placing tick mark (✓) in the appropriate box below:

No.	Item	No. of Shares held	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution(s) (AGAINST)
1.	Special Resolution for re-appointment of Mr. Bharat Dhirajlal Shah (DIN: 00136969) as an Independent Director of the Company for a second term			
2.	Ordinary Resolution for re-appointment of Mr. Asish Kumar Mukherjee (DIN: 00131626) as Whole-time director designated as Director-Finance & CFO			

Place :

Date :

Signature of Member or Authorised Representative

The Company is pleased to offer Remote E-voting facility as an alternate for the Members of the Company, to enable them to cast their votes electronically instead of sending the Postal Ballot Forms to the Scrutinizer. The E-voting facility is available at the link: <https://www.evoting.nsdl.com>. Detailed instructions for Remote E-voting are given in Note No. 15 of the Postal Ballot Notice. E-Voting is optional.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

INSTRUCTIONS FOR VOTING IN PHYSICAL MODE

1. A Member desiring to exercise the vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer in the attached prepaid postage self-addressed Business Reply Envelope (bearing the address of the Scrutinizer appointed by the Board of Directors of the Company).
2. This Form should be completed and signed by the Member. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited / Central Depository Services (India) Limited to the Company, in respect of shares held in the physical form or dematerialized form respectively) by the first named Member and in his/her absence, by the next named Member.
3. A member may vote through e-voting as per "Instructions and information relating to remote e-voting" provided in the Postal Ballot Notice sent herewith.
4. In case of shares held by companies, trusts, societies, etc., duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authorisation giving requisite authority to the person voting on the Postal Ballot Form. Where the Form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.
5. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Members.
6. The right of voting by Postal Ballot shall not be exercised by a Proxy.
7. Shareholders are requested to fill the postal ballot form with indelible ink and not by any erasable writing mode.
8. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
9. Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings (SS-2) issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/its vote will be treated as invalid vote with respect to that Resolution.
10. Additionally, please note that the Postal Ballot Forms shall be considered invalid if:
 - a. The form other than one issued by the Company has been used;
 - b. It has not been signed by or on behalf of the Member;
 - c. The Member's signature does not tally;
 - d. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
 - e. The Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the Member or the number of votes or as to whether the votes are for 'Assent' or 'Dissent' or if the signature could not be verified or on one or more of the above grounds.
 - f. The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - g. The Member has made any amendment to the Resolution or imposed any condition while exercising his/her/its vote.
11. A Member need not use all the votes nor needs to cast all the votes in the same way.
12. Duly completed Postal Ballot Form should reach the Scrutinizer on or before **Wednesday, 25th March, 2020 by 5.00 P.M. (IST)**. Postal Ballot Form received after this date will be treated as if the reply from the Member(s) has not been received.
13. A Member may request for a duplicate Postal Ballot Form, if so required or can download the Postal Ballot Form from the Company's Website at www.exideindustries.com. or from the e-voting website of NSDL i.e. www.evoting.nsdl.com.
14. In case of receipt of more than one Postal Ballot Form from a Member, the last received Form would be considered and the earlier received Form(s) would be considered invalid.
15. The voting rights shall be reckoned on the paid-up value of Shares registered in the name of the Member(s) on **Tuesday, 4th February, 2020 ("cut-off date")**.
16. Member(s) are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
17. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
18. The proposed Resolutions, if passed by the Members, by way of Postal Ballot and Remote E-voting shall be considered as passed on the last date of voting, i.e. **Wednesday, 25th March, 2020**.

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Management and Administration) Rules, 2014 (“Rules”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the Resolutions appended below are proposed to be passed by Members by way of Postal Ballot including voting by electronic means (“Remote E-voting”).

The Explanatory Statement pursuant to Section 102 of the Act, Secretarial Standard-2 on General Meetings setting out the material facts pertaining to the said Resolutions and the reasons thereof are annexed hereto along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company at their meeting held on 4th February, 2020 have appointed Mr. A. K. Labh, Practicing Company Secretary (FCS-4848/ CP-3238) of M/s A. K. Labh & Co., Company Secretaries (email id: aklabhcs@gmail.com) of 40, Weston Street, 3rd Floor, Kolkata 700 013 as Scrutinizer to scrutinize the Postal Ballot (including Remote E-voting) process in a fair and transparent manner.

Members have the option to vote either by physical Postal Ballot or through Remote E-voting. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and record their assent (FOR) or dissent (AGAINST) in the Postal Ballot Form and return the same in original duly completed in the enclosed postage prepaid self-addressed Business Reply Envelope not later than 5.00 P.M. (IST) on 25th March, 2020. Postage will be borne and paid by the Company. Postal Ballot Form, if sent at the expense of the Shareholder(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that Postal Ballot forms received after 5.00 P.M. (IST) on 25th March, 2020 shall be deemed invalid.

In accordance with Sections 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is also providing Remote E-voting facility for voting electronically on the Resolutions proposed in this Postal Ballot Notice. The Company has engaged National Securities Depository Limited (“NSDL”), an agency authorised by the Ministry of Corporate Affairs, to provide Remote E- voting facility to its Members. Members desiring to opt for e-voting facility are requested to read the instructions in the Notes under the section “**Instructions and information relating to Remote E-voting**”. Voting period commences on Tuesday, 25th February 2020 at 9.00 A.M. (IST) and ends on Wednesday, 25th March, 2020 at 5.00 P.M. (IST).

Upon completion of Remote E-voting process and the scrutiny of physical Postal Ballot Forms, the Scrutinizer will submit his report to the Chairman or any other person authorised by him. The result shall be declared

on or before 27th March, 2020. The said results along with the Scrutinizer's Report would be displayed at the Registered Office of the Company, communicated to the Stock Exchanges where the Company's securities are listed, hosted on the website of NSDL viz., www.evoting.nsdl.com and the Company's website viz. www.exideindustries.com.

SPECIAL RESOLUTION:

Item No. 1: Re-appointment of Mr. Bharat Dhirajlal Shah as an Independent Director of the Company for second term

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149(10), 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, as amended (“the Act”), The Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Bharat Dhirajlal Shah (DIN:00136969), who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence as provided under the Act and the SEBI Listing Regulations and who is eligible for re-appointment, and whose re-appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five (5) consecutive years commencing from 30th April, 2020 to 29th April, 2025.”

ORDINARY RESOLUTION:

Item No. 2: Re-appointment of Mr. Asish Kumar Mukherjee as ‘Whole-time director’ designated as Director-Finance and Chief Financial officer

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Asish Kumar Mukherjee (DIN: 00131626) be and is hereby re-appointed as Whole-time director, designated as Director - Finance & Chief Financial Officer of the Company for a period of five (5) years with effect from 1st May, 2020 to 30th April, 2025 on such remuneration and other terms and conditions of service as detailed in the Explanatory Statement under Section 102(1) of the Companies Act, 2013 annexed to the Notice with liberty to the Board of Directors, including any Committee thereof, to alter or vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule V of the Companies Act, 2013 and any statutory modification or re-enactment thereto;

RESOLVED FURTHER THAT his re-appointment as a Director of the Company immediately on retirement by rotation shall not be deemed to constitute a break in his appointment / service as Whole-time director of the Company;

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

By Order of the Board
For Exide Industries Limited

Sd/-

Jitendra Kumar

Company Secretary and
EVP – Legal & Administration
ACS No. 11159

Place : Mumbai
Date : 4th February, 2020

NOTES:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Secretarial Standard-2 on General Meetings setting out material facts and reasons for the proposed resolutions are annexed hereto.
2. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. and 1.00 P.M. from the date of dispatch of this Notice till last date of receipt of the Postal Ballot Form as specified in the Notice.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as on 4th February, 2020. Electronic copy of the Postal Ballot Notice along with the Postal Ballot Form is being sent to the Members who have registered their email ids with the Company/ Depository Participant(s). For members who have not registered their email ids, physical copy of the aforementioned documents is being sent in the permitted mode along with a postage pre-paid self-addressed Business Reply Envelope. The Postal Ballot Notice is also available on the Company's website at the link www.exideindustries.com and on the website of NSDL at the link <https://www.evoting.nsdl.com>.
4. Voting rights of the members shall be in proportion to their shares of paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, 4th February, 2020. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. 4th February, 2020 will be entitled to cast their votes by Postal Ballot or Remote E-voting. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
5. The voting/Remote E-voting period will commence on 25th February, 2020 at 9:00 A.M. (IST) and end on 25th March, 2020 at 5:00 P.M. (IST). The Remote E-voting module will be disabled by NSDL for voting after 25th March, 2020 at 5.00 P.M. (IST). Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently. The detailed process for Remote E-voting forms a part of this Notice.
6. Members desiring to exercise their vote by physical Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the Form duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours on 25th March, 2020 till 5:00 P.M. (IST). The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered/speed post, at the expense of the members will also be accepted. If any Postal Ballot Form is received after the close of working hours on 25th March, 2020 till 5:00 P.M. (IST), it will be considered as invalid as if no reply has been received from the Member.
7. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical Postal Ballot are also required to send certified true copy of the Board Resolution/ Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
8. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company Secretary of the Company at the Registered Office i.e. Exide House, 59E Chowringhee Road, Kolkata 700 020 or send request at cosec@exide.co.in or download the Postal Ballot Form from Company's website i.e. www.exideindustries.com or from the e-voting website of NSDL i.e. www.evoting.nsdl.com. However, the duly filled in duplicate form should reach the Scrutinizer not later than the date as specified at serial no. 6 above.
9. A member can opt for only one mode of voting i.e. either through Remote E-voting or by Ballot. If a member casts vote by both modes, then voting done through Remote E-voting shall prevail and the Ballot Form shall be treated as invalid.

10. A member cannot exercise his vote by proxy on postal ballot.
11. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot and Remote E-voting, make a Scrutinizer's Report of the total votes cast in favor or against, if any, and will submit his report to the Chairman of the Company or person authorised by him. The results of the Postal Ballot will be announced by the Chairman of the Company or in his absence, any other person authorised by him, on or before 27th March, 2020 at the Registered Office of the Company and also by placing the same on the Company's website i.e. www.exideindustries.com and on the website of NSDL at the link www.evoting.nsdl.com. The results will simultaneously be also communicated to the Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited and The Calcutta Stock Exchange Limited.
12. Resolution passed by the Members by means of Postal Ballot including Remote E-voting is deemed to have been passed at a General Meeting of the Members. The last date specified for receipt of the Business Reply Envelope with Postal Ballot Form or Remote E-voting i.e. 25th March, 2020 at 5:00 P.M. (IST) shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. The Scrutinizers' decision on the validity of a Postal Ballot Form shall be final and binding.
14. In case of any queries, you may contact the Company at cosec@exide.co.in at its Registered Office, alternatively you may contact the Registrar and Transfer Agent at C. B. Management Services (P) Ltd, P-22, Bondel Road, Kolkata- 700 019. Telephone +91 33 4011 6700, 4011 6725, 4011 6729; E-mail: rta@cbmsl.com.
15. **Instructions and information relating to Remote E-voting are as follows:**
- In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering Remote E-voting facility (through e-voting platform of NSDL) as an alternate which would enable the Members to cast votes electronically, instead of sending physical Postal Ballot Form. Please note that Remote E-Voting is optional.
- The procedure and instructions for Remote E-voting are as follows:**
- Day, date and time of commencement of voting through electronic means: **Tuesday, 25th February, 2020 at 9:00 A.M. (IST).**
 - Day, date and time of end of voting through electronic means beyond which voting will not be allowed: **Wednesday, 25th March, 2020 till 5:00 P.M. (IST).**
 - Details of Website: <https://www.evoting.nsdl.com/>
 - Details of person to be contacted for issues relating to E-voting:
In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022 – 24994360 / 022 – 24994545 or toll free no. 1800 – 222 – 990 or send a request at Email ID : evoting@nsdl.co.in.
 - Details of Scrutinizer: Mr. A K Labh, Practicing Company Secretary (FCS-4848/ CP-3238) of M/s A. K. Labh & Co., Company Secretaries (email id: aklabhcs@gmail.com) of 40, Weston Street, 3rd Floor, Kolkata 700 013

THE INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

DETAILS ON STEP 1 IS MENTIONED BELOW:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

DETAILS ON STEP 2 IS GIVEN BELOW:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

16. Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars of directors seeking appointment/re-appointment are provided herewith:

Name of the Director	Mr. Bharat Dhirajlal Shah	Mr. Asish Kumar Mukherjee
DIN	00136969	00131626
Age	73 years	58 years
Date of first appointment on the Board	30th April, 2015	20th April, 2007
Brief resume, Qualification(s), Experience and Nature of expertise in specific functional areas	<p>Mr. Bharat Dhirajlal Shah holds a Bachelor's Degree in Science from University of Mumbai and a Diploma in Applied Chemistry from Borough Polytechnic, London.</p> <p>He has rich experience in the financial services sector and has expertise in the fields of banking, finance, real estate and securities market.</p> <p>Mr. Bharat Shah has been with HDFC Bank since its inception and has played a key role in the formation of the bank. He joined HDFC Bank as an Executive Director in December 1994.</p>	<p>Mr. Asish Kumar Mukherjee is a Chartered Accountant and also a Cost Accountant and has a wide range of experience in financial and accounting matters. He joined the Company in 1998 and has been on the Company's Board of Directors since 1st May, 2007. He was nominated as the best performing CFO Auto and Auto Ancillaries Sector by CNBC – TV 18 in 2008-09. He was also nominated as the Best Transformation Agent (Large Companies) by Business Today in association with Yes Bank in 2013-14.</p>
Terms and conditions of appointment or re-appointment	Not liable to retire by rotation	As per Explanatory statement annexed to the Notice
Details of remuneration sought to be paid	<p>Mr. Bharat D Shah would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.</p>	The remuneration to be paid w.e.f. 1st May, 2020 is detailed in the explanatory statement annexed to Notice.
Details of remuneration last drawn	<p>Remuneration paid for the year ended 31st March, 2019 :</p> <p>For Sitting fees - Rs. 3.75 lakhs.</p> <p>For Commission - Rs. 40 lakhs</p>	Total remuneration paid for year ended 31st March, 2019 - Rs. 2,61,73,983/-.

Name of the Director	Mr. Bharat Dhirajlal Shah	Mr. Asish Kumar Mukherjee
Shareholding in the Company	Own: Nil On beneficial basis : 43,070 Equity shares	Own: 1000 Equity shares On a beneficial basis : Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None of the Director of the Company is <i>inter-se</i> related to each other or with the Key Managerial Personnel of the Company.	None of the Director of the Company is <i>inter-se</i> related to each other or with the Key Managerial Personnel of the Company
Number of Board Meetings attended during the Financial Year 2019-20 till date.	4 (out of 4 meetings held)	4 (out of 4 meetings held)
Membership/ Chairmanship of Committees of Company	Corporate Social Responsibility Committee - Chairman	Risk Management Committee - Member
List of outside directorship held (excludes directorship in Indian private limited companies, foreign companies, Companies u/s 8 of Companies Act 2013 and membership of managing committees of various chambers/bodies and alternate directorships)	<u>Listed Companies</u> <ul style="list-style-type: none"> • Strides Pharma Science Limited • 3M India Limited • Mahindra Lifespace Developers Limited • Spandana Sphoorty Financial Limited <u>Unlisted Companies</u> <ul style="list-style-type: none"> • HDFC Securities Limited • Tata Sky Limited • HDFC ERGO Health Insurance Limited • Mahindra World City Developers Limited 	<u>Unlisted Companies</u> <ul style="list-style-type: none"> • Exide Life Insurance Company Limited • Chloride Power Systems & Solutions Limited • Chloride Metals Limited
Other Membership/ Chairmanship of Committees of other Boards (Committees include only Audit committee and Stakeholders Relationship Committee)	Strides Pharma Science Limited <ul style="list-style-type: none"> • Audit Committee - Member • Stakeholders Relationship Committee - Member 3M India Limited <ul style="list-style-type: none"> • Audit Committee - Member • Stakeholders Relationship Committee - Chairman Tata Sky Limited <ul style="list-style-type: none"> • Audit Committee - Member Mahindra Lifespace Developers Limited <ul style="list-style-type: none"> • Audit Committee - Member Spandana Sphoorty Financial Limited <ul style="list-style-type: none"> • Audit Committee - Member HDFC ERGO Health Insurance Limited <ul style="list-style-type: none"> • Audit Committee - Member 	Exide Life Insurance Company Limited <ul style="list-style-type: none"> • Audit Committee - Member

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102(1) AND 110 OF THE COMPANIES ACT, 2013

Item No. 1

Mr. Bharat Dhirajlal Shah (holding DIN: 00136969) is the Chairman and Independent Director of the Company. He is also Chairman of Corporate Social Responsibility Committee of the Company. Pursuant to Section 149 of the Act and upon the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on 30th April, 2015 appointed Mr. Bharat Dhirajlal Shah as an Additional Director (Category: Independent) of the Company. He was appointed as an Independent Director of the Company for a first term of five consecutive years by the shareholders at the Annual General Meeting of the Company held on 31st July, 2015. Mr. Shah holds office as an Independent Director of the Company up to 29th April, 2020 ("first term" in line with Section 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee at its meeting held on 4th February, 2020, on the basis of performance evaluation of Mr. Bharat Dhirajlal Shah and taking into account the external business environment, his business knowledge, acumen, experience and the substantial contribution made by him during his tenure, has recommended to the Board that the continued association of Mr. Shah as an Independent Director would be beneficial to the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, recommends re-appointment of Mr. Bharat Dhirajlal Shah (DIN:00136969), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing from 30th April, 2020 to 29th April, 2025.

The performance evaluation was based on various criteria, which *inter alia includes* attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge and competency acquired with regard to the Company's business/activities, understanding of industry and global trends, quality of contribution to Board discussions and decisions, extent of direction/guidance to senior management outside meetings, ability to take initiative, adequacy of commitment to the Board, ability to keep shareholders' interest in mind during discussions and decisions.

Mr. Bharat Dhirajlal Shah has accorded his consent in writing to continue to act as director and submitted the declaration of independence, stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and SEBI Listing Regulations as presently applicable.

He has confirmed that he is not disqualified from being appointed as a director in terms of section 164 of the Act and is not debarred from holding the office of an Independent Director by virtue of any SEBI order or any other such Authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies.

In terms of Regulation 25(8) of the Listing Regulations, Mr. Shah has confirmed that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence.

In the opinion of the Board, Mr. Shah fulfils the conditions for re-appointment as an Independent Director as specified in the Act and SEBI Listing Regulations and is independent of the management.

The Company has also received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Shah for re-appointment as an Independent Director of the Company.

Mr. Bharat Dhirajlal Shah during the proposed second term of appointment will attain the age of 75 years on 18th February, 2022. Pursuant to regulation 17(1A) of the SEBI Listing Regulations, consent of the shareholders by way of Special Resolution is required for continuation of directorship of the Non-executive director of the Company who has attained the age of Seventy-five (75) years.

Considering the significant benefit the Company is likely to gain from his experience, expertise and matured advice to the business of the Company during his proposed tenure as an Independent Director, this Special Resolution, once passed, shall also be deemed as the approval of the Members under the aforesaid Regulations, for continuation of Mr. Shah as an Independent Director of the Company beyond the age of 75 years.

The Board therefore recommends this Resolution to be passed as Special Resolution by the Members through Postal Ballot including Remote E-voting.

The copy of the draft letter of re-appointment of Mr. Shah as an Independent Director setting out the terms and conditions is available for inspection by the Members at the Registered Office of the Company during the office hours on all working days (except Saturdays, Sundays and public holidays), between 11.00 A.M. and 1.00 P.M. upto the last date of receipt of forms as specified in the Notice and the same shall also be available at the Company's website at www.exideindustries.com.

Mr. Shah and his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own re-appointment.

Relevant details relating to number of meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards, the remuneration last drawn have been disclosed in "Note no. 16" to the Notice.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the aforesaid Resolution as set out in Item No. 1 of the Notice.

Item No. 2

Mr. Asish Kumar Mukherjee joined the services of the Company in 1998. At the Annual General Meeting held on 20th July, 2007 he was appointed as Whole-time director designated as Director–Finance with effect from 1st May, 2007.

At the 68th Annual General Meeting of the Company held on 31st July, 2015 the Members approved re-appointment of Mr. Asish Kumar Mukherjee as Whole-time director designated as Director-Finance and Chief Financial Officer, for a period of five (5) years with effect from 1st May, 2015 upto 30th April, 2020.

Considering the vast experience and commendable services rendered by Mr. Asish Kumar Mukherjee during his tenure, the Board of Directors of the Company upon the recommendation of Nomination & Remuneration Committee, at its meeting held on 4th February 2020, have re-appointed him as Director-Finance and Chief Financial Officer of the Company for a period of five years with effect from 1st May, 2020 upto 30th April, 2025, subject to the approval of the Members in General Meeting.

The period of service, remuneration payable to and the terms and conditions of service of Mr. Asish Kumar Mukherjee with effect from 1st May, 2020 are set out below:

Terms & Conditions of Service	Mr. Asish Kumar Mukherjee
Salary	Rs. 7,02,000 per month
Increment	Basic Salary will be increased upto 10% per annum provided performance criteria as laid down by the Nomination and Remuneration Committee of the Board of Directors are met.

Terms & Conditions of Service	Mr. Asish Kumar Mukherjee
Commission	Commission of 1% of the net profits of the Company computed in the manner laid down in Section 197 & 198 of the Companies Act, 2013 subject to a maximum of annual salary for each year, based on certain performance criteria to be laid down by the Nomination & 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 24 month's basic salary based on certain performance criteria to be laid down by the Nomination and Remuneration Committee of the Board of Directors.
Duties	Subject to the superintendence, control and direction of the Managing Director & CEO, he shall have the overall responsibility for all matters relating to Finance (Treasury functions), Accounts, Audit, Taxation and Management Information Systems 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 & CEO.
Period	For a period of five (5) years with effect from 1st May, 2020 to 30th April, 2025

Other terms and conditions:

Perquisites	<p>In addition to the above salary, increment, commission and performance bonus, Mr. Mukherjee 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>
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Terms & Conditions of Service	Mr. Asish Kumar Mukherjee
Minimum Remuneration	In the absence of or inadequacy of profits in any of the financial years of the Company during the tenure Mr. Mukherjee 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 V of the Companies Act, 2013 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 written notice to the other.

An abstract of the terms of appointment of Mr. Asish Kumar Mukherjee pursuant to Section 190 of the Companies Act, 2013 shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days (except Saturdays, Sundays and public holidays) between 11.00 A.M. and 1.00 P.M. upto the last date of receipt of forms as specified in the Notice.

The Board considers appointment of Mr. Asish Kumar Mukherjee on the terms set out above to be in the interest of the Company and therefore recommends this Resolution to be passed as an Ordinary Resolution by the Members through Postal Ballot including Remote E-voting.

Mr. Mukherjee has accorded his consent in writing to continue to act as director and confirmed that he is not disqualified from being appointed as a director in terms of section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies.

Mr. Asish Kumar Mukherjee and his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own re-appointment.

Relevant details relating to number of meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards, the remuneration last drawn have been disclosed in "Note no. 16" to the Notice.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company and their relatives are, in any way, concerned or interested, whether financially or otherwise, in the aforesaid Resolution as set out in Item No. 2 of the Notice.

By Order of the Board
For Exide Industries Limited

Sd/-

Jitendra Kumar

Company Secretary and
EVP – Legal & Administration
ACS No. 11159

Place : Mumbai
Date : 4th February, 2020