

Ref No.: EIL/SEC/2023-24/65

17th November 2023

The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 CSE Scrip Code: 15060 & 10015060	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500 086
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/ Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") pertaining to settlement over long standing dispute with regards to use of 'CHLORIDE' mark in India

This is to inform you that the Hon'ble High Court of Delhi vide its order dated November 10, 2023 and received by the Company on November 16, 2023 has passed a decree by recording the terms of the Settlement Agreement executed by the parties concerned i.e. Exide Industries Limited ("EXIDE"), Vertiv Company Group Limited UK ("VCGL") (formerly known as Chloride Group Ltd.) and Vertiv Energy Pvt Ltd. India ("VEPL") (formerly known as D B Power Electronics Pvt Ltd.), while disposing-off the suits before the High Court of Delhi pending since the year 2006.

As per the said Settlement Agreement, VCGL & VEPL has agreed and acknowledged that the trademark CHLORIDE and its variants in India are registered in the name EXIDE. It has further been agreed and recorded that VCGL and VEPL shall not use the said CHLORIDE mark in India, either directly or indirectly, and shall withdraw all their claims over this mark in favor of EXIDE.

There is no financial impact on the Company on account of above settlement of the suits, as EXIDE was anyway using the said CHLORIDE mark in India for its electronic products (UPS) during the litigation period since 2006, as a result of the ex-parte injunction granted in its favor by the Hon'ble High Court of Delhi.

No consideration was involved / exchanged between the parties as a result of the above settlement process.

We request you to take the same on record.

Thanking you.

For Exide Industries Limited

(Jitendra Kumar)
Company Secretary &
President- Legal & Corporate Affairs
ACS No. 11159



§~27 & 41

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **CS(COMM) 254/2018, I.As. 1881/2017, 2273/2019 & 14295/2022**

EXIDE INDUSTRIES LTD Plaintiff

Through: Ms. Misha Rotagi Mohta, Ms. Anila
Merain Mathew, Adv. (M.
8816826958)

versus

VERTIV COMPANY GROUP LIMITED Defendant

Through: Mr Siddhant Chamola, Mr Shivang
Sharma, Adv. D-27 (M.
8373944051)

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AND

+

CS(COMM) 560/2018

CHLORIDE GROUP LIMITED Plaintiff

Through: Ms. Misha Rotagi Mohta, Ms. Anila
Merain Mathew, Adv. (M.
8816826958)

versus

R.G. KAPADIA & OTHERS Defendants

Through: Mr Siddhant Chamola, Mr Shivang
Sharma, Adv. D-27 (M.
8373944051)

Mr. Rishi Agrawala, Ms. Misha
Rohatgi and Ms. Aarushi Tiku,
Adv. (M. 9818931119)

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **10.11.2023**

1. This hearing has been done through hybrid mode.

I.A. 22692/2023 (u/O XXII Rule 10 CPC) in CS(COMM) 560/2018

2. This is an application seeking change of name of the Plaintiff to Vertiv Company Group Limited in place of Chloride Group Limited. The

CS(COMM) 254/2018 & CS(COMM) 560/2018

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name change is permitted as the Defendant has no objection. However, it is also noticed that Mr. R.G. Kapadia has already been deleted vide order dated 8th January, 2013. Thus, the parties in this suit Vertiv Company Group Limited as the Plaintiff and Exide Industries Limited and Chloride International Limited as Defendant Nos. 1 and 2.

3. Application is accordingly disposed of.

CS(COMM) 254/2018 and CS(COMM) 560/2018

4. These are two suits relating to the mark 'CHLORIDE'. Initially, the suit **CS(COMM) 254/2018**, which was filed by the Plaintiff- Exide Industries and was numbered as **CS(OS) 1238/2006**. The said suit was renumbered as a Commercial suit after the enactment of the Commercial Courts Act, 2015. The suit was filed by Exide Industries Limited against the Defendants- D.B. Power Electronics Pvt. Ltd., Chloride Group Plc. and the Chief Executive of Chloride Group Plc. and Vertiv Company Group Limited. Thereafter, Defendant Nos. 1 to 3 were deleted and finally only Vertiv Company Group Limited has been retained as a Defendant.

5. Vide order dated 1st June, 2006, an *ex parte* injunction was granted against Defendant Nos. 1 to 3 from using the mark 'CHLORIDE'. The relevant extract of the said order is set out below:

“Having heard learned counsel for the plaintiff and perused the sale agreement dated 3rd January, 1991 between Chloride Industries Ltd., the predecessor in interest of the plaintiff and Chloride Group Plc. (defendant no.2) having its registered office at London and also the letter of assignment dated 15th April, 1992 between the plaintiff and the defendant no.2, whereby the goodwill of the business in respect of the goods of which the trademark is CHLORIDE was assigned to the plaintiff in the year 1992 and which was



subsequently got registered by the plaintiff with the Registrar of Trademarks, I am of the view that the plaintiff has made out a prima facie case for the grant of ex parte ad-interim injunction. The balance of convenience is also in favour of the plaintiff in as much as the said Trademark has been in existence since the year 1942 and has been used for the goods of the plaintiff since the year 1992. I am also satisfied that any delay would cause irreparable injury to the plaintiff. Accordingly, till the next date the defendants, their servants and agents are restrained from manufacturing, selling, offering for sale, advertising, directly or indirectly, or otherwise using the trademark /word/name CHLORIDE in respect of UPS in any manner.”

6. In the second suit i.e. **CS(COMM) 560/2018** the suit was initially numbered as **CS(OS) 3104/2012**, and was filed by Chloride Group Ltd. against Mr. R.G. Kapadia, Exide Industries Limited, and Chloride International Limited. Vide order dated 27th August, 2014, both suits, i.e., **CS(COMM) 560/2018 and CS(COMM) 254/2018** were directed to be consolidated. Thereafter, by order dated 5th September, 2022, this Court referred the parties to mediation before the Delhi High Court Mediation and Conciliation Centre.

7. During the pendency of these suits, a settlement agreement dated 28th July, 2023 has been executed between the parties by which the disputes have been settled. As per the said settlement, Vertiv Company Group Limited has agreed that it shall not use the trade mark ‘CHLORIDE’ and its variants either directly or indirectly. The terms are contained in Clauses 1 to 19 of the settlement agreement.



8. The settlement agreement has been digitally signed by the Id. Mediator, Dr. Hemant Gupta, by Mr. Jitendra Kumar Mohan Lal on behalf of Exide Industries Limited, and also by Stephen Wood, Associate General Counsel on behalf of Vertiv Company Group Limited. The authorisation to Mr. Wood has been given by means of a written resolution of the Board of Directors of Vertiv Company Group Limited. The Directors of the said Company as per the said resolution are Paolo Gattagrisa, Michael O’Keeffe, and Stephen Wood. The said resolution is also apostilled. The Court has perused the terms of the settlement agreement. The Court is satisfied that the terms of the settlement agreement are lawful and accordingly, there is no impediment in recording the same.

9. In view of the settlement, both the suits are decreed in terms of the settlement agreement dated 28th July, 2023 and all parties and anyone acting for or on their behalf of the parties shall be bound by the terms of the settlement agreement.

10. The settlement agreement shall form part of the decree. Let the decree sheet be drawn accordingly.

11. Both the suits are decreed in terms of the settlement agreement. All pending applications are also disposed of.

PRATHIBA M. SINGH, J.

NOVEMBER 10, 2023

Rahul/am