

Ref no.: EIL/SEC/2020-21/37

07.12.2020

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

Dear Sir/Madam,


**Sub: Disclosure on Consolidated Related Party Transactions under Regulation 23(9)**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018 please find enclosed note on Related Party Transactions, on consolidated basis for the half year ended 30<sup>th</sup> September, 2020 drawn in accordance with applicable Accounting Standards.

This is for your information and kind records.

Thanking you.

Yours faithfully,  
**For Exide Industries Limited**

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

Encl: as above

EXIDE INDUSTRIES LIMITED  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2020

Related Party Disclosure on consolidated basis, in pursuance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 as amended on 9th May, 2018

i) Particulars of related parties :

A. Where control exists

1. Enterprise / Individuals having a direct or indirect control over the Group

Chloride Eastern Limited, UK. (CEL)  
Chloride Eastern Industries Pte Limited, Singapore (CEIL)  
LIEC Holdings SA, Switzerland  
Mr. S. B. Raheja

B. Where significant influence exists  
Associates

CSE Solar Sunpark Maharashtra Private Limited (CSSMPL)  
CSE Solar Sunpark Tamil Nadu Private Limited (CSSTPL)  
Greenyana Solar Private Limited (GSPL)

C. Others

1 Key Management Personnel  
(As on 30th September, 2020)

Mr. Bharat D. Shah, Director  
Mr. R. B. Raheja, Director  
Mr. G Chatterjee, Whole Time Director  
Mr. Subir Chakraborty, Whole Time Director  
Mr. Nawshir H. Mirza, Director  
Mr. Vijay Agarwal, Director  
Mr. Sudhir Chand, Director  
Ms. Mona N. Desai, Director  
Mr. Surin S. Kapadia, Director  
Mr. A K Mukherjee, Whole Time Director  
Mr. Arun Mittal, Whole Time Director  
Mr. Jitendra Kumar, Company Secretary  
Mr. Kshitij Jain, Managing Director & Chief Executive Officer (ELI)  
Mr. C Anil Kumar, Chief Financial Officer (ELI)  
Mr. Atanu Sen, Director (ELI)  
Mr. Vinayak Aggarwal, Director (ELI)  
Mr. Manas Ranjan Panda, Company Secretary (ELI)  
Mr. Rangarajan B N, Appointed Actuary & CRO (ELI)

2 Name of the Entities in which Individuals with direct/indirect control over the Group have significant influence or is a member of Key Managerial Personnel with whom transactions have happened during the year

Shalini Construction Company Private Limited  
Peninsula Estates Private Limited  
Raheja QBE General Insurance Company Limited  
Asianet Satellite Communication Private Limited  
Hathway Cable & Datacom Limited  
Prism Johnson Ltd (earlier Prism Cement Ltd.)  
Juhu Beach Resort Limited  
Sonata Software Limited  
Outlook Publishing (India) Private Limited  
Hathway Investment Pvt Ltd

3 Employees Trusts where there is significant influence

The Chloride Officers' Provident Fund (COPF)  
Exide Life Insurance Employee Group Gratuity cum Life Assurance Scheme (Trust)

EXIDE INDUSTRIES LIMITED  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2020

Related Party Disclosure on consolidated basis, in pursuance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 as amended on 9th May, 2018

ii) Details of transactions entered into with the related parties :

(Rs. in crores)

|   | Enterprise/<br>Individuals<br>having direct or<br>indirect control | Key<br>management<br>personnel | Entities in which<br>Individuals with<br>direct/indirect control<br>over the Group have<br>significant influence<br>or is a member of<br>Key Managerial<br>Personnel | Associate<br>Company | Employees<br>Trust   | Total                |
|---|--|--------------------------------|--|----------------------|----------------------|----------------------|
|   | Transaction<br>value   | Transaction<br>value           | Transaction<br>value   | Transaction<br>value | Transaction<br>value | Transaction<br>value |
| <b>Purchases of Services</b>  |  |                                |  |                      |                      |                      |
| - CSE Solar Sunpark Maharashtra Pvt Ltd   | -  | -                              | -  | 1.86                 | -                    | 1.86                 |
| - CSE Solar Sunpark Tamilnadu Pvt Ltd   | -  | -                              | -  | 4.66                 | -                    | 4.66                 |
|   | -  | -                              | -  | -                    | -                    | -                    |
| <b>Technical Assistance Expenses</b>  |  |                                |  |                      |                      |                      |
| - Chloride Eastern Industries Pte Ltd.  | 0.07<br>(0.06)   | -                              | -  | -                    | -                    | 0.07<br>(0.06)       |
| <b>Life insurance premium received</b>  |  |                                |  |                      |                      |                      |
| - Exide Life Insurance Employee Group<br>Gratuity cum Life Assurance Scheme (Trust) | -  | -                              | -  | -                    | -                    | -                    |
| - Sonata Software Limited   | -  | -                              | 0.32<br>(0.30)   | -                    | -                    | 0.32<br>(0.30)       |
| - Prism Johnson Limited   | -  | -                              | 1.45<br>(0.59)   | -                    | -                    | 1.45<br>(0.59)       |
| - Key Management Personnel  | -  | 0.08<br>(0.08)                 | -  | -                    | -                    | 0.08<br>(0.08)       |
| <b>Benefits paid</b>  |  |                                |  |                      |                      |                      |
| - Exide Life Insurance Employee Group<br>Gratuity cum Life Assurance Scheme (Trust) | -  | -                              | -  | -                    | 1.52<br>(1.39)       | 1.52<br>(1.39)       |
| - Asianet Satellite Communication Private Limited                                   | -  | -                              | 0.15   | -                    | -                    | 0.15                 |
| - Juhu Beach Resort Limited   | -  | -                              | 0.06   | -                    | -                    | 0.06                 |
| - Sonata Software Limited   | -  | -                              | 0.70<br>(0.60)   | -                    | -                    | 0.70<br>(0.60)       |
| - Prism Johnson Limited   | -  | -                              | 1.38<br>(1.19)   | -                    | -                    | 1.38<br>(1.19)       |
| - Outlook Publishing (India) Pvt Ltd  | -  | -                              | 0.02   | -                    | -                    | 0.02                 |
| - Key Management Personnel  | -  | 0.03                           | -  | -                    | -                    | 0.03                 |
| <b>Contributions to employees benefit plans</b>                                     |  |                                |  |                      |                      |                      |
| - The Chloride Officers' Provident Fund   | -  | -                              | -  | -                    | 11.07<br>(10.95)     | 11.07<br>(10.95)     |
| <b>Services provided by the Company - Premium Paid</b>                              |  |                                |  |                      |                      |                      |
| - Raheja QBE General Insurance Company Limited                                      | -  | -                              | (0.02)   | -                    | -                    | (0.02)               |
| <b>Rent and Maintenance Costs</b>   |  |                                |  |                      |                      |                      |
| - Shalini Construction  | -  | -                              | 0.35<br>(0.35)   | -                    | -                    | 0.35<br>(0.35)       |
| - Peninsula Estates   | -  | -                              | 0.09<br>(0.09)   | -                    | -                    | 0.09<br>(0.09)       |
| <b>Insurance Expenses</b>   |  |                                |  |                      |                      |                      |
| - Raheja QBE General Insurance Company Limited                                      | -  | -                              | 0.01<br>(0.04)   | -                    | -                    | 0.01<br>(0.04)       |
| <b>Remuneration *</b>   |  |                                |  |                      |                      |                      |
| Short term employee benefits (including commission and sitting fees)                | -  | 8.44<br>(9.75)                 | -  | -                    | -                    | 8.44<br>(9.75)       |
| Post retirement benefits  | -  | 0.75<br>(0.82)                 | -  | -                    | -                    | 0.75<br>(0.82)       |

\* Does not include post-employment benefit based on actuarial valuation as this is done for the Company as a whole.

Transaction amount disclosed above are inclusive of tax, wherever applicable  
figures for the previous years are in brackets

iii) Details of amounts due to or due from related parties as at September 30, 2020 and September 30, 2019 are as follows:

| Particulars  | (Rs in crores)           |                          |
|--|--------------------------|--------------------------|
|  | As at September 30, 2020 | As at September 30, 2019 |
| <b>Trade Payables</b>  |                          |                          |
| - CSE Solar Sunpark Maharashtra Pvt Ltd  | 0.76                     | -                        |
| - CSE Solar Sunpark Tamilnadu Pvt Ltd  | 1.46                     | -                        |
| <b>Contribution to Employees Benefit Plans payable</b>                                 |                          |                          |
| - The Chloride Officers' Provident Fund  | 1.88                     | 1.84                     |
| <b>Remuneration payable to Key Managerial Personnel (Short term employee benefits)</b> | 3.48                     | 3.95                     |

**Terms and conditions of transactions with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the half-year ended September 30, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (PY: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**For Exide Industries Limited**



**A. K. Mukherjee**  
Director- Finance & CFO

DIN: 00131626

**For Exide Industries Limited**



**Jitendra Kumar**  
EVP- Legal & Administration

ACS No. 11159