

**Minutes of the Sixty-sixth Annual General Meeting of Exide Industries Limited held at Kalamandir, 48 Shakespeare Sarani, Kolkata 700 017 on Tuesday, 16<sup>th</sup> July, 2013 at 10.30 AM**

<b>Present</b>	Mr R G Kapadia	Chairman
	Mr P K Katakya	Managing Director and Chief Executive Officer & Member
	Mr G Chatterjee	Joint Managing Director
	Mr A K Mukherjee	Director - Finance & Chief Financial Officer & Member
	Mr Nadeem Kazim	Director – HR & Personnel
	Mr Subir Chakraborty	Director – Industrial & Member
	Mr Vijay Aggarwal	Director
	Mr Sudhir Chand	Director & Member

**Also**

1595 other Members in person,  
12 Corporate Bodies through representation, and  
175 Proxies

In Attendance: Mr S Coomer, Company Secretary and Executive Vice President (Legal & Administration)

By Invitation: Mr Kamal Agarwal, Partner, S R B C & Co., LLP

1. In accordance with Article 78 of Articles of Association of the Company, Mr R G Kapadia, the Chairman of the Board of Directors, took the Chair. The requisite quorum being present the Chairman declared that the Meeting was duly constituted. With the consent of the Members present, the Notice convening the Meeting was taken as read. The Chairman stated that the signed copy of

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Executive Vice President-Legal & Administration

the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2013 and Balance Sheet as at that date and the Register of Directors' Shareholding were placed on the table.

Thereafter the Chairman addressed the shareholders.

Mr S Coomer, Company Secretary and Executive Vice President (Legal & Administration) then read out the Auditor's Report.

2. Mr Kashmir Lal Mallik proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2013 alongwith, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon, as circulated to the Members and placed before the Meeting, be adopted.”

Mr Manoj Kumar Gupta seconded the Resolution.

Before putting the Resolution to vote, the Chairman invited questions from the Members on the Annual Accounts of the Company for the year ended 31<sup>st</sup> March, 2013. Several Members including Mr Kashmir Lal Mallik, Mr Nitish Chandra Majumder, Mr Sarbananda Gattani, Mr Krishnendu Das, Mr Amit Kumar Banerjee, Mr Ganga Dhar Awasthi, Mr Alok Kumar Pal, Mr Satya Narayan Pal, Mr Sujit Pal and Mr Manoj Kumar Gupta, raised certain queries and sought clarifications on various matters relating to the Annual Accounts for the year 2012-2013 which were duly answered to by the Chairman.

The Resolution was then put to vote by show of hands and approved by majority.

3. The following resolution was proposed by Mr Arup Kumar Das and seconded by Mr Goutam Nandy as an Ordinary Resolution:

“RESOLVED THAT a dividend at the rate of Re 0.60 per equity share of Re 1.00 each be and is hereby declared out of the current profits of the

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Company for the year ended on 31<sup>st</sup> March, 2013 and such dividend be paid to the equity shareholders of the Company whose names appear in the Register of Members as on 16<sup>th</sup> July, 2013 and in the list of beneficial owners with the National Securities Depository Limited and Central Depository Services (India) Limited as on 1<sup>st</sup> July, 2013, or to their mandates.”

The Resolution was then put to vote by show of hands and approved by majority.

4. The following resolution was proposed by Mr Sarbananda Gattani and seconded by Mr Soumyendra Narayan Kundu as an Ordinary Resolution:

“RESOLVED THAT Mr S B Raheja, Director, retiring by rotation at the Annual General Meeting, be and is hereby reappointed as a Director of the Company.”

The Resolution was then put to vote by show of hands and approved by majority.

5. The following resolution was proposed by Mr Alok Kumar Pal and seconded by Mr Satya Narayan Pal as an Ordinary Resolution:-

“RESOLVED THAT Ms Mona N Desai, Director, retiring by rotation at the Annual General Meeting, be and is hereby reappointed as a Director of the Company.”

The Resolution was then put to vote by show of hands and approved by majority.

6. The following resolution was proposed by Mr Sarbananda Gattani and seconded by Mr Satya Narayan Pal as an Ordinary Resolution:-

“RESOLVED THAT Messrs SRBC & Co. LLP, Chartered Accountants, be and are hereby appointed auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General

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Meeting of the Company at a remuneration to be decided by the Board of Directors of the Company.”

The Resolution was then put to vote by show of hands and approved by majority.

7. The following resolution was proposed by Mr Sudipta Chakraborty and seconded by Mr Gautam Nandy as an Ordinary Resolution:-

“RESOLVED THAT in accordance with the provisions of Section 257 of the Companies Act, 1956, Mr. Sudhir Chand, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956 and Article 104 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.”

The Resolution was then put to vote by show of hands and approved by majority.

8. The following resolution was proposed by Mr Sanjoy Banerjee and seconded by Mr Manoj Kumar Gupta as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, Mr P K Katakya be and is hereby appointed as the Managing Director and Chief Executive Officer of the Company for a period of three years with effect from 1<sup>st</sup> May, 2013 upto 30<sup>th</sup> April, 2016 on such remuneration and terms and conditions of service as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening this Meeting, with liberty to the Board of Directors, including any Committee thereof, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule XIII of the Companies Act, 1956 and any statutory modification or re-enactment thereto.”

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The Resolution was then put to vote by show of hands and approved by majority.

9. The following resolution was proposed by Mr Amit Kumar Banerjee and seconded by Mr Gautam Nandy as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, Mr G Chatterjee be and is hereby appointed as the Joint Managing Director of the Company for a period of three years with effect from 1<sup>st</sup> May, 2013 upto 30<sup>th</sup> April, 2016 on such remuneration and terms and conditions of service as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening this Meeting, with liberty to the Board of Directors, including any Committee thereof, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule XIII of the Companies Act, 1956 and any statutory modification or re-enactment thereto.”


The Resolution was then put to vote by show of hands and approved by majority.

10. The following resolution was proposed by Mr Alok Kumar Pal and seconded by Mr Amit Kumar Basu as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956,

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the variation in the period, remuneration and terms and conditions of appointment of Mr A K Mukherjee, Director-Finance and Chief Financial Officer be and are hereby approved with effect from 1<sup>st</sup> May, 2013 upto 30<sup>th</sup> April, 2018 as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening this Meeting.”

The Resolution was then put to vote by show of hands and approved by majority.

11. The following resolution was proposed by Mr Arup Kumar Das and seconded by Mr Ganga Dhar Awasthi as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act, 1956, the variation in the period, remuneration and terms and conditions of appointment of Mr Nadeem Kazim, Director- HR & Personnel be and are hereby approved with effect from 1<sup>st</sup> May, 2013 upto 30<sup>th</sup> April, 2018 as detailed in the Explanatory Statement under Section 173(2) of the Companies Act, 1956 annexed to the Notice convening this Meeting.”

The Resolution was then put to vote by show of hands and approved by majority.

12. The following resolution was proposed by Mr Bhaskar Gupta and seconded by Mr Manoj Kumar Gupta as an Ordinary Resolution:-

“RESOLVED THAT in accordance with the provisions of Section 257 of the Companies Act, 1956, Mr Subir Chakraborty, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the

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Companies Act, 1956 and Article 104 of the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT in accordance with Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956, if any, approval of the Company is hereby accorded to the appointment of Mr Subir Chakraborty as a Whole-time Director designated as Director-Industrial of the Company for a period of five years with effect from 1<sup>st</sup> May, 2013 upto 30<sup>th</sup> April, 2018 on such remuneration and terms and conditions of service as detailed in the Explanatory Statement annexed to the Notice convening this Meeting with liberty to the Board of Directors, including any Committee thereof, to alter and vary the terms and conditions of appointment and/or remuneration, subject to the limits specified under Schedule XIII of the Companies Act, 1956 and any statutory modification or re-enactment thereto.”

The Resolution was then put to vote by show of hands and approved by majority.

13. Since the next resolution related to the payment of remuneration to Mr R G Kapadia, Chairman, and he may be deemed to be interested in such resolution, with the consent of the Members present, Mr Vijay Aggarwal, Director took the Chair.

Thereafter the following resolution was thereafter proposed by Mr Satya Narayan Pal and seconded by Mr Gautam Nandy as a Special Resolution:-

“RESOLVED THAT subject to the provisions of Sections 309, 314 and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) or any modifications/re-enactments thereof, the Articles of Association of the Company and subject to such other approvals/permissions as may be

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necessary, consent of the Company be and is hereby accorded to the payment of remuneration by way of commission of upto one per cent of the net profits of the Company computed in the manner referred to in Sections 198, 309 and all other applicable provisions of the Act, provided that such commission in any financial year shall not exceed Rs.40,00,000/- (Rupees Forty lakhs only) per annum (subject to deduction of applicable taxes) to Mr. Rajesh G. Kapadia with effect from April 1, 2013, in addition to the sitting fees for attending the meetings of the Board of Directors or any Committee thereof.'

The Resolution was then put to vote by show of hands and approved unanimously.

Mr Vijay Aggarwal thereafter requested Mr R G Kapadia to take the Chair and Mr R G Kapadia once again took the Chair.

14. Thereafter the Chairman declared that since there is no other business to be transacted the Meeting may be concluded.

The Meeting concluded with a Vote of Thanks to the Chair.

sd/- R G Kapadia  
**CHAIRMAN**

Date: 02/08/2013

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