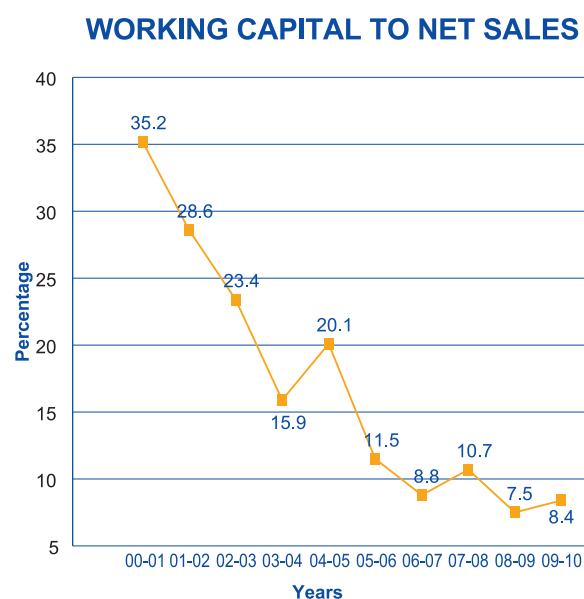
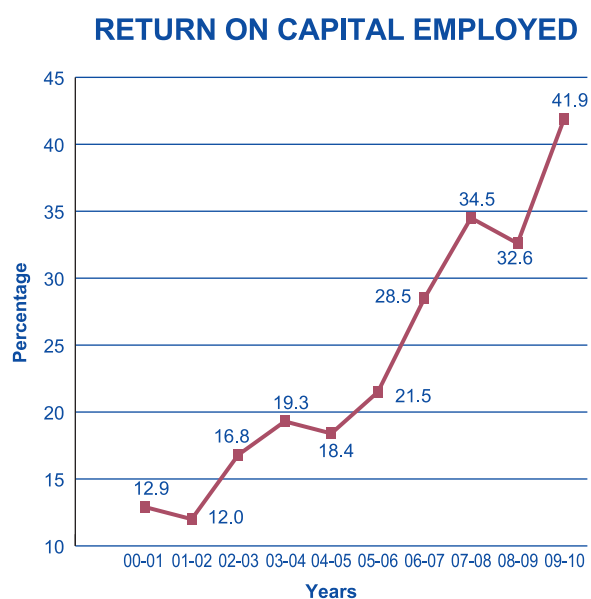
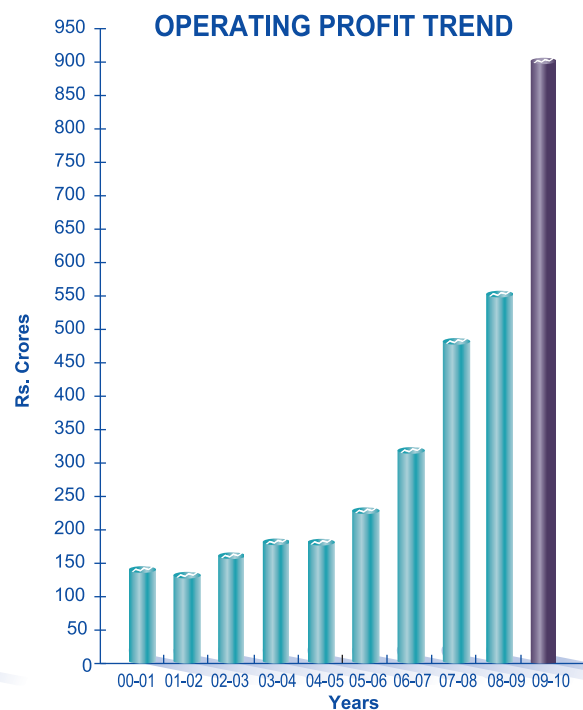
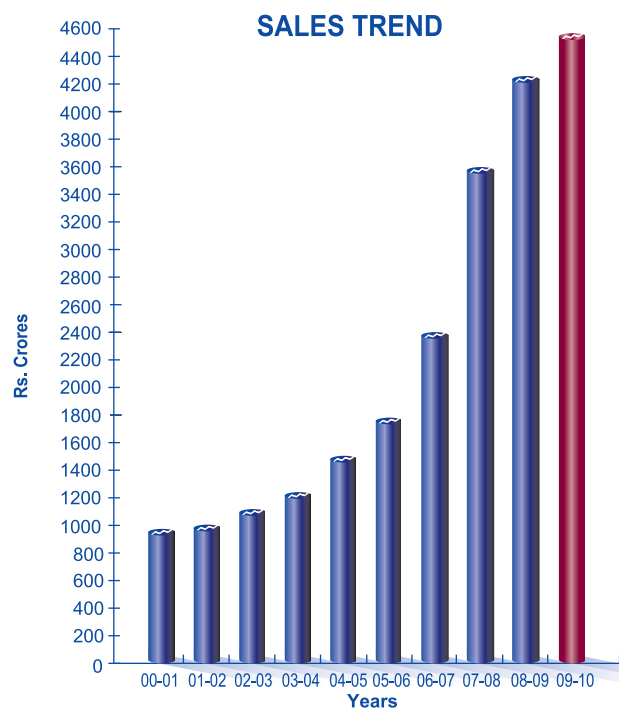
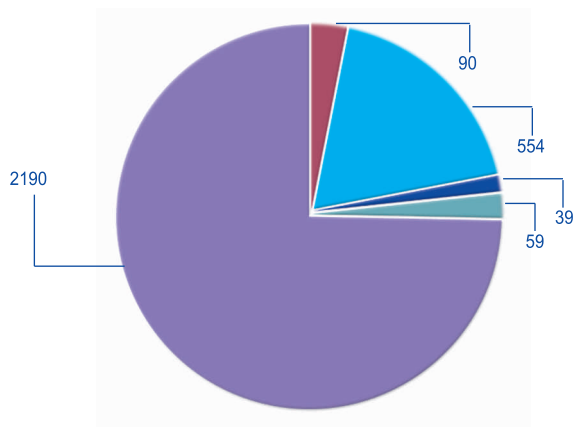
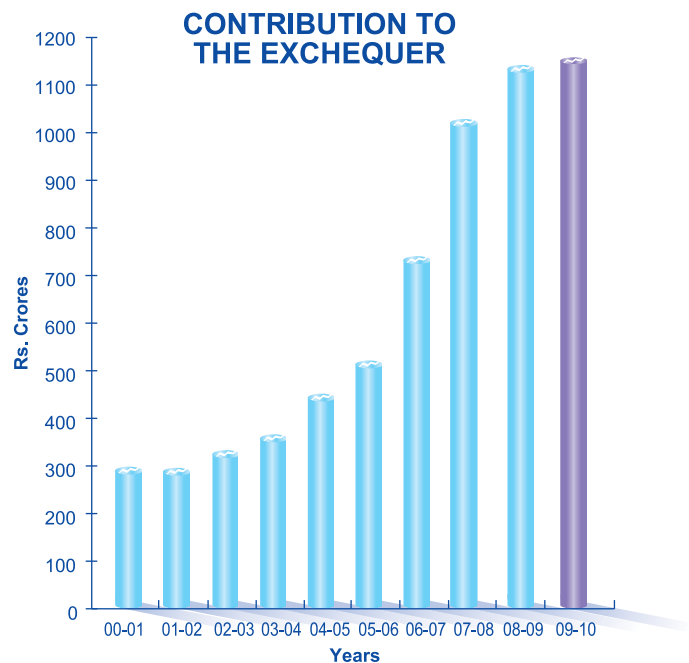
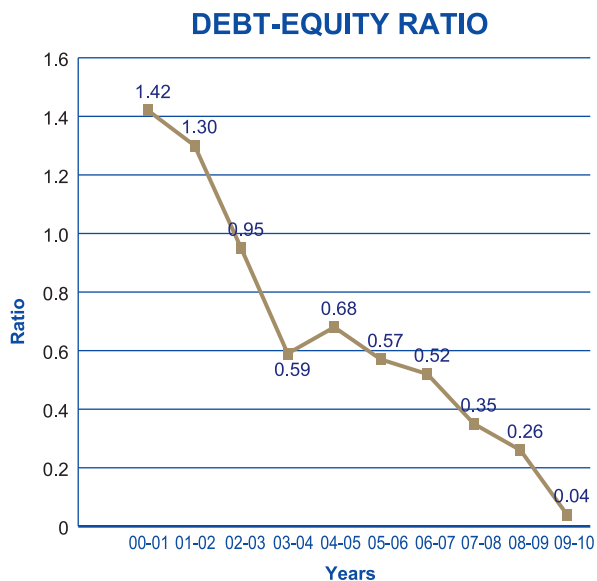


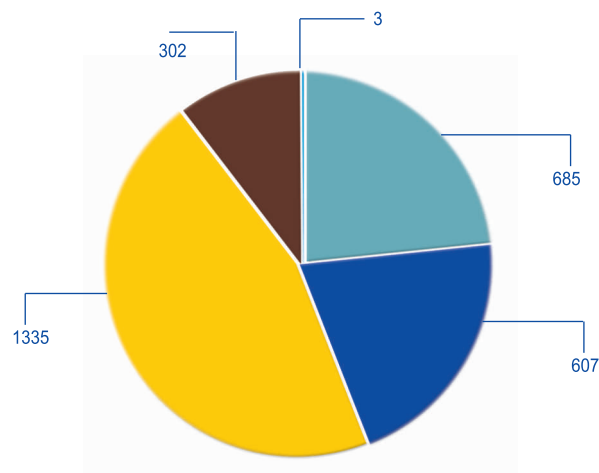
FINANCIAL TRENDS

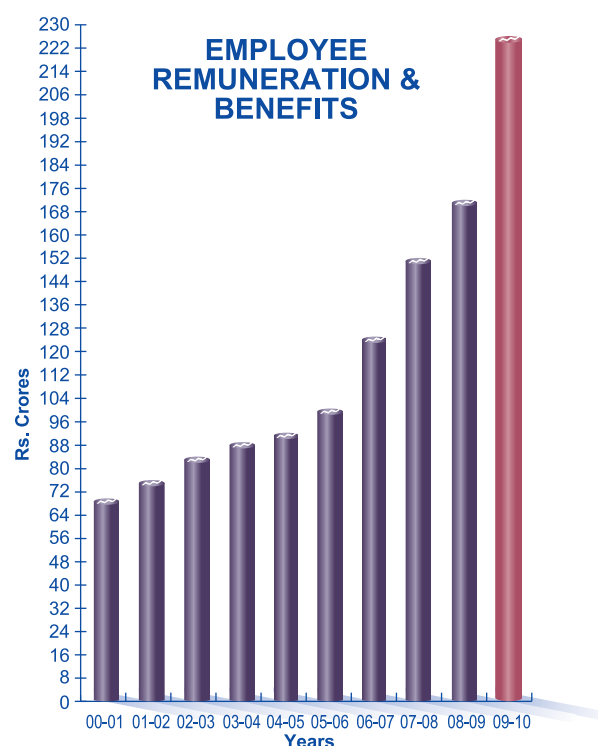
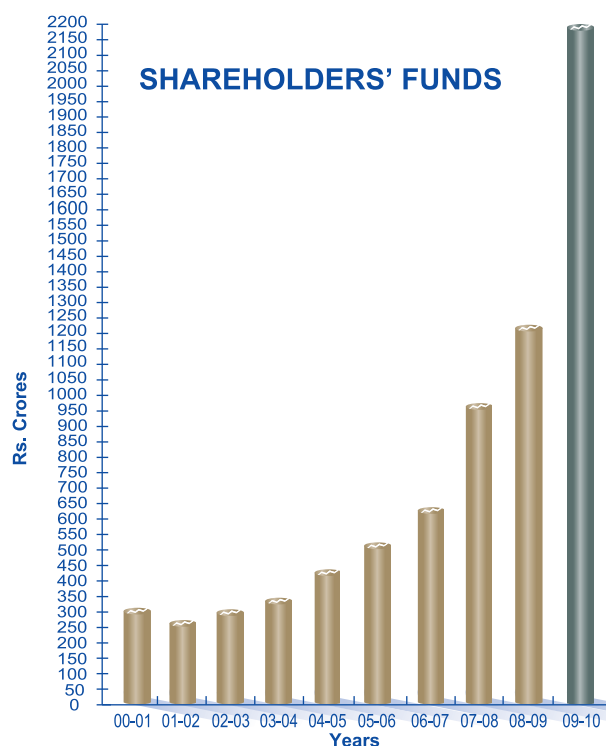




SOURCES OF FUNDS	
	(Rs. Crores)
Money borrowed from Banks and Others	90
Payable for Goods supplied & services rendered	554
Proposed Dividend	39
Deferred Tax Liability	59
Shareholders' Funds	2190
	<u>2932</u>

APPLICATION OF FUNDS	
	(Rs. Crores)
Fixed Assets	685
Inventories	607
Investments	1335
Customers and Others	302
Cash & Bank Balances	3
	<u>2932</u>





THE DECADE IN RETROSPECT

	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	(Rupees Crores)	
									2001-02	2000-01
Sales (Gross)	4542	4233	3606	2383	1761	1483	1220	1095	985	954
Operating Profit	902	551	476	317	229	182	182	162	132	141
Gross Profit	892	503	439	289	207	168	165	127	86	92
Taxation	274	151	124	80	51	37	37	29	11	7
Net Profit	537	284	250	155	101	77	73	52	31	42
Cash Profit	618	352	315	209	156	131	127	98	75	85
Annualised Earning per Share (Rs.)	6.69	3.55	3.30	+2.07 #	13.43 #	10.30 #	10.23 #	14.70	8.79	11.06
Dividend	95	56	37	31	26	21	32	16	13	14 *
Balance Sheet										
Net Fixed Assets**	685	653	565	455	408	428	416	415	423	445
Investments	1335	668	518	378	279	112	20	19	19	20
Current Assets	912	742	877	572	440	458	366	349	353	372
Total Assets	2932	2063	1960	1405	1127	998	802	783	795	837
Loans	90	317	350	325	290	290	199	282	343	432
Current Liabilities	593	487	572	407	282	220	210	143	127	101
Sub Total	683	804	922	732	572	510	409	425	470	533
Deferred Tax Liability	59	41	48	45	51	59	58	62	62	-
Net Worth**	2190	1218	990	628	504	429	335	296	263	304
Total Liabilities	2932	2063	1960	1405	1127	998	802	783	795	837

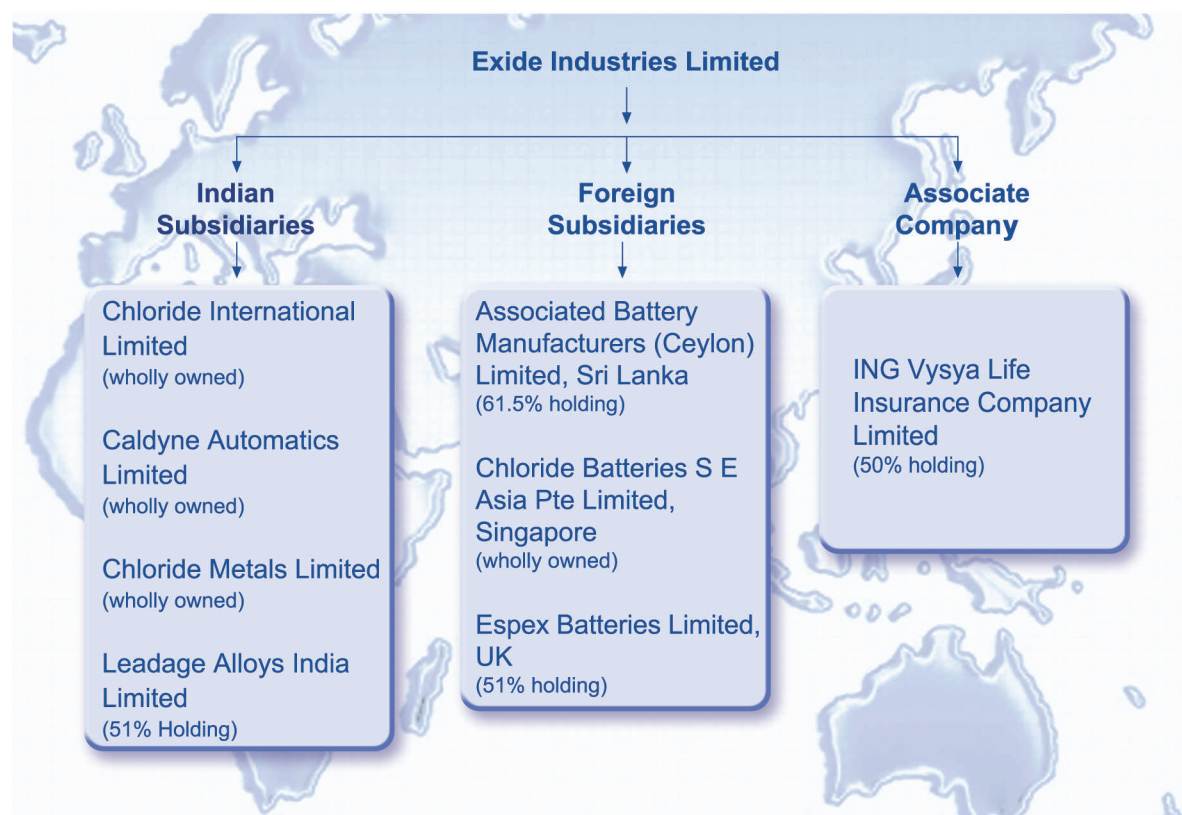
* Excluding dividend on Preference Shares

** Net of Revaluation Reserve

Post Bonus Issue

+ Post Sub-division of shares

SUBSIDIARIES/ASSOCIATES



EQUITY HISTORY

YEAR	EQUITY SHARES		PARTICULARS	CUMULATIVE SHARE CAPITAL (Rs. in Crores)
	NUMBER	FACE VALUE PER SHARE		
1960	11,80,000	Rs 10	Public Issue	1.18
1965	2,36,000	Rs 10	Bonus Issue	1.42
1967	3,54,000	Rs 10	Bonus Issue	1.77
1968	3,54,000	Rs 10	Bonus Issue	2.12
1974	18,88,000	Rs 10	Bonus Issue	4.01
1977	15,04,500	Rs 10	Bonus Issue	5.52
1978	9,38,100	Rs 10	Rights Issue	6.46
1980	16,13,650	Rs 10	Bonus Issue	8.07
1983	48,40,950	Rs 10	Bonus Issue	12.91
1987	77,45,520	Rs 10	Bonus Issue	20.66
1996	41,30,944	Rs 10	Rights Issue	24.79
1997	40,48,152	Rs 10	Conversion of Equity Warrants	28.83
1998	71,67,454	Rs 10	Rights Issue	36.00
2001-02	3,23,209	Rs 10	Buy Back	35.68
2002-03	67,723	Rs. 10	Buy Back	35.61
2003-04	3,56,10,338	Rs 10	Bonus Issue	71.22
2004-05	37,79,324	Rs 10	Preferential Issue	75.00
2006-07	75,00,00,000	Re 1	Sub-division	75.00
2007-08	5,00,00,000	Re 1	Rights Issue	80.00
2009-10	5,00,00,000	Re 1	Qualified Institutions Placement Issue	85.00

Dividend:

The Board has recommended a final dividend of Re 0.40 per share (40%) subject to approval of the shareholders at the ensuing Annual General Meeting. Together with interim dividend of Re 0.60 per share (60%) paid on 5th November, 2010 the total dividend for the year works out to Re 1.00 per share (100%) [previous year 60%].

REPORT ON CORPORATE GOVERNANCE

Governance Philosophy

Exide views Corporate Governance as a systemic process by which companies are directed and controlled to maximise their capacity to generate wealth. As large corporates use vast quantum of societal resources, Exide believes that the governance process should ensure that these companies are managed in a manner that meets both stakeholders' aspirations and societal expectations.

Exide's Corporate Governance initiative is based on two core principles:

- i. Management must have the executive freedom to drive the organization forward without undue restraints; and
- ii. This freedom of management, however, should be exercised within a framework of effective accountability and transparency.

Exide believes that any meaningful policy on Corporate Governance must provide empowerment to the executive management of the Company, and simultaneously create a mechanism of checks and balances which ensures that the decision making powers vested in the executive management are used with care and responsibility and not misused.

Exide's governance philosophy embraces the tenets of trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. Exide believes that the practice of each of these tenets would lead to the creation of the right corporate culture in which the Company is managed in a manner that fulfils the purpose of Corporate Governance.

Trusteeship recognises that large corporations have both an economic and a social purpose, thereby casting the responsibility on the Board of Directors to protect and enhance shareholder value, as well as fulfil obligations to other stakeholders.

Transparency requires that the Company makes appropriate disclosures where necessary and explains the basis of its policies and actions to all those who are affected by them.

Empowerment is a process used to unleash creativity and innovation throughout the organisation by decentralising and delegating the decision making powers at the most appropriate levels.

Control ensures that freedom of management is exercised within a framework of checks and balances and is designed to prevent misuse of power, facilitate timely response to change and ensure effective management of risks.

Exide's Corporate Governance processes continuously reinforce and help actualise the Company's belief in ethical corporate citizenship and is manifest through exemplary standards of ethical behaviour, both within the organisation as well as in external relationships.

THE GOVERNANCE STRUCTURE

The practice of Corporate Governance in Exide is at three interlinked levels:

- i. Strategic supervision - by the Board of Directors
- ii. Strategic management - by the Executive Committee
- iii. Executive management - by the Divisional Head of the business

This three-tier structure ensures that strategic supervision on behalf of the shareholders being free from the task of strategic management, can be conducted by the Board with objectivity thereby sharpening accountability of the management. Further, strategic management being free from the task of day-to-day executive management, remains focussed and energised. The structure also ensures that executive management of the divisions, being free from the collective strategic responsibilities for Exide as a whole, is focused on enhancing the quality, efficiency and effectiveness of each business.

The core roles of the key entities flow from the structure. The core roles, in turn, determine the core responsibilities of each entity. In order to discharge such responsibilities, each entity is empowered formally with requisite powers.

The structure, processes and practice of governance enables focus on the Corporate purpose while simultaneously facilitating effective management of the diverse businesses within the portfolio.

BOARD OF DIRECTORS

In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company and as trustees of stakeholders.

Composition

The Board of Directors of the Company consists of five Executive Directors and nine Non-Executive Directors including a Non-Executive Chairman. One Non-Executive Director resigned on the date of this Report and the Board appointed another Non-Executive Director on the same day. There is also one Alternate Director who is a Non-Executive Director. The Non-Executive Directors are eminent professionals with experience in business, finance, law and corporate management.

Name of Director	Category of Directors	No of other Directorships held (*)	Committee Memberships held in other companies (**)	
			as Member	as Chairman
Mr R G Kapadia	Independent Non-Executive Chairman	8	3	4
Mr R B Raheja	Non-Executive Vice Chairman	7	4	Nil
Mr T V Ramanathan	Executive Director	3	Nil	Nil
Mr G Chatterjee	Executive Director	3	Nil	Nil
Dr S K Mittal	Executive Director	1	Nil	Nil
Mr P K Katakya	Executive Director	3	Nil	Nil
Mr A K Mukherjee	Executive Director	2	Nil	Nil
Mr H M Kothari	Independent Non-Executive Director	4	Nil	Nil
Mr Bhaskar Mitter	Independent Non-Executive Director	3	4	1
Mr S N Mookherjee	Independent Non-Executive Director	Nil	Nil	Nil
Mr Vijay Aggarwal	Independent Non-Executive Director	5	2	1
Mr S B Raheja	Non-Executive Director	3	1	Nil
Mr A H Parpia #	Independent Non-Executive Director	4	Nil	Nil
Ms Mona N Desai ☆	Independent Non-Executive Director	Nil	Nil	Nil
Mr D S Parekh (Alternate to Mr S B Raheja)	Independent Non-Executive Director	13	2	5
Mr W Wong	Non-Executive Director	Nil	Nil	Nil

* Excludes Directorships in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies Act, 1956 and memberships of Managing Committees of various Chambers/bodies and Alternate Directorships.

** Committees include only Audit Committee and Shareholders' Grievances Committee.

Mr A H Parpia has resigned from the Board with effect from 28th April, 2010.

☆ Ms Mona N Desai was appointed as an Additional Director on 28th April, 2010.

Mr R B Raheja and Mr S B Raheja are related to each other.

Appointment/Re-appointment of Directors

Ms Mona N Desai has been appointed as an Additional Director of the Company on 28th April, 2010. A Notice has been received from a Member under Section 257 of the Companies Act, 1956 proposing the appointment of Ms Mona N Desai as a Director at the ensuing Annual General Meeting.

The following Directors retire by rotation in accordance with the provisions of the Companies Act, 1956 and being eligible,

have offered themselves for re-appointment at the ensuing Annual General Meeting :

- Mr R G Kapadia
- Mr S B Raheja
- Mr H M Kothari

Mr T V Ramanathan has been reappointed as Managing Director & CEO for a period of two years with effect from 1st May 2010, subject to the approval of the Members in General Meeting.

A brief Resume of the above named Directors along with the particulars of Directorships held by them has been appended to the Notice for the Annual General Meeting which is being circulated to the members along with this Report.

Mr H M Kothari, Ms Mona N Desai and Mr T V Ramanathan hold 214491, 78666 and 45839 equity shares respectively in the Company. Mr R G Kapadia and Mr S B Raheja do not hold any equity shares in the Company.

Meetings and Attendance

During the financial year ended 31 March, 2010, five Board meetings were held on 27 April, 2009, 16 July, 2009, 12 October, 2009, 18 November, 2009 and 11 January, 2010 respectively. The previous Annual General Meeting was held on 17th July, 2009.

Directors attendance at Board Meetings and at Annual General Meeting (AGM):

Name of Director	No of Board Meetings Attended	Attendance at last AGM
Mr R G Kapadia	3	Yes
Mr R B Raheja	2	—
Mr T V Ramanathan	5	Yes
Mr G Chatterjee	5	Yes
Dr S K Mittal	5	Yes
Mr P K Katakya	5	Yes
Mr A K Mukherjee	5	Yes
Mr H M Kothari	1	—
Mr Bhaskar Mitter	3	—
Mr S N Mookherjee	Nil	—
Mr S B Raheja	Nil	—
Mr Vijay Aggarwal	3	Yes
Mr A H Parpia	2	—
Mr D S Parekh (Alternate to Mr S B Raheja)	2	—
Mr W Wong	Nil	—

Code of Conduct for Directors & senior management

The Board had approved of the Code of Conduct as applicable to the Directors and the members of the Senior Management on 21st October, 2005. All Directors and members of the Senior Management have adhered to the Code of Conduct of the Company during the

year and have signed declarations of compliance with the same. The Annual Report of the Company contains a declaration to this effect from the Managing Director & CEO. The Code of Conduct has also been posted on the website of the Company.

COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Audit Committee of the Company, inter alia, provides assurance to the Board on the adequacy of the internal control systems, financial disclosures and ensures that generally accepted accounting principles are observed by the Company. It also provides guidance and liaise with the Internal Auditors as well as the Statutory Auditors of the Company.

The terms of reference of the Audit Committee are in conformity with the requirements of Clause 49 of the Listing Agreement read in conjunction with Section 292A of the Companies Act, 1956.

Composition

The Audit Committee presently comprises of four independent Non-Executive Directors who are well versed in corporate finance and related areas. The Managing Director & CEO, Director - Finance & CFO and Chief- Internal Auditor are permanent invitees to the audit committee meetings. Mr S Coomer, Company Secretary and Vice President - Legal & Administration is the Secretary of the Committee.

Mr R G Kapadia, Chairman of the Committee, is an independent Non-Executive Director and a Chartered Accountant acknowledged as a financial expert in his own right. The names of the other members of the Audit Committee are provided elsewhere in the Report and Accounts.

Attendance

During the financial year ended 31 March, 2010, four meetings of the Audit Committee were held on 27 April, 2009, 16 July, 2009, 12 October, 2009 and 11 January, 2010 respectively.

Name of Director	Number of meetings attended
Mr R G Kapadia	4
Mr Bhaskar Mitter	1
Mr Vijay Aggarwal	4
Mr S N Mookherjee	Nil

The representatives of the Statutory Auditors attended two out of four Audit Committee Meetings held during the year.

B. REMUNERATION COMMITTEE

The Remuneration Committee of Directors recommends to the Board the compensation terms of Executive Directors and Executive Committee members. Mr Bhaskar Mitter, Chairman of the Committee is an Independent Non-Executive Director. The names of the other members of the Committee are provided elsewhere in the Report and Accounts. Meeting of this Committee are held as and when required.

Remuneration of Non-Executive Directors

The Non-Executive Directors do not receive any remuneration from the Company, apart from the sitting fees.

Remuneration of Executive Directors

All the Executive Directors of the Company have been appointed on a contractual basis based on the approval of the shareholders for periods ranging from 3 to 4 years. The details of remuneration paid to executive directors for the year ended 31st March, 2010 are given herein below :

Name of Director	Salary & Performance Bonus (Rs. in crores)	Contributions to retiral funds (Rs. in crores)	Perquisites & Other benefits (Rs. in crores)	Commission (Rs. in crores)	Total (Rs. in crores)
Mr T V Ramanathan	0.94	0.23	0.13	0.47	1.77
Mr G Chatterjee	0.72	0.17	0.16	0.36	1.41
Dr S K Mittal	0.64	0.16	0.09	0.32	1.21
Mr P K Katakya	0.72	0.18	0.13	0.36	1.39
Mr A K Mukherjee	0.29	0.07	0.07	0.14	0.57

Shareholding of Non Executive Directors

Name of Director	No. of shares held as on 31st March, 2010
Mr A H Parpia	2,22,933
Mr Bhaskar Mitter	30,000
Mr D S Parekh	22,805
Mr H M Kothari	2,14,491

C. SHAREHOLDERS' GRIEVANCE REDRESSAL COMMITTEE

The Shareholders' Grievance Redressal Committee comprises of three Directors. Mr Bhaskar Mitter, a Non Executive Independent Director is the Chairman of the Shareholders' Grievance Redressal Committee. The names of the other members of the Committee are provided elsewhere in this Report and Accounts. The Committee looks into redressal of investor complaints relating to transfer of shares, non-receipt of

dividend, non-receipt of annual reports, etc. Mr S Coomer, Company Secretary and Vice President - Legal & Administration acts as the Secretary to the Committee and assigned with the responsibility of overseeing investor grievance.

Attendance

During the financial year 2009-2010, a meeting of the Shareholders' Grievance Redressal Committee was held on 14 September, 2009.

Name of Director	Number of meetings attended
Mr Bhaskar Mitter	Nil
Mr T V Ramanathan	1
Mr G Chatterjee	1

Details of complaints at the beginning of the year, received and resolved during the year and pending share transfers as on 31st March, 2010:

Number of complaints at the beginning of the year	1
Number of complaints received	28
Number of complaints redressed	29
Number of complaints not resolved	Nil
Number of pending share transfers	7

D. SHARE TRANSFER COMMITTEE

The Share Transfer Committee, as reconstituted on 12 October, 2009, presently comprises of four Executive Directors. Previously, the Committee comprised of three Executive Directors and three Non-Executive Directors. The Committee approves the transfer/transmission of shares, sub-division or consolidation of shares and issue of new/duplicate share certificates, etc. The names of the members of the Share Transfer Committee are provided elsewhere in the Report and Accounts.

Attendance

During the financial year ended 31 March, 2010, fifteen meetings of the Share Transfer Committee were held on 1 April, 2009, 16 April, 2009, 4 May, 2009, 19 May, 2009, 26 June, 2009, 15 July, 2009, 14 August, 2009, 14 September, 2009, 13 October, 2009, 26 October, 2009, 13 November, 2009, 14 December, 2009, 11 January, 2010, 11 February, 2010 and 8 March, 2010, respectively:

Name of Director	Number of meetings attended
Mr R G Kapadia*	Nil
Mr T V Ramanathan	15
Mr G Chatterjee	11

Mr P K Katakya**	3
Mr A K Mukherjee	15
Mr Bhaskar Mitter*	Nil
Mr S N Mookherjee*	Nil

* Member upto 12 October, 2009

** Member since 12 October, 2009

E. BANKING OPERATIONS COMMITTEE

The Banking Operations Committee has been constituted to approve opening and closing of bank accounts, change in bank signatories and other routine banking operations. The Committee comprises of four Executive Directors. The name of the members of the Banking Operations Committee are provided elsewhere in the Report and Accounts.

Attendance

During the financial year ended 31 March, 2010, three meetings of the Committee were held on 15 June, 2009, 26 October, 2009 and 22 January, 2010 respectively:

Name of Director	Number of meetings attended
Mr T V Ramanathan	3
Mr G Chatterjee	2
Mr P K Katakya	2
Mr A K Mukherjee	3

F. EXECUTIVE COMMITTEE

The Executive Committee comprises of the Executive Directors and Key Management Personnel and the Committee focuses on the strategic management issues of the Company, subject to the overall supervision of the Board of Directors.

During the financial year ended 31 March, 2010 eight meetings of the Executive Committee were held on 6 May, 2009, 17 June, 2009, 15 July, 2009, 14 August, 2009, 9 September, 2009, 4 November, 2009, 5 December, 2009 and 26 March, 2010 respectively.

Name of Director	Number of meetings attended
Mr T V Ramanathan	8
Mr G Chatterjee	7
Dr S K Mittal	8
Mr P K Katakya	8
Mr A K Mukherjee	8
Mr S Coomer	8
Mr Nadeem Kazim	8

GENERAL BODY MEETINGS

Particulars of last three Annual General Meetings:

AGM	Year Ended	Venue	Date	Time
60th	31.03.2007	Kalamandir 48 Shakespeare Sarani Kolkata - 700 017	20.07.2007	10.30 AM
61st	31.03.2008	Do	25.07.2008	10.30 AM
62nd	31.03.2009	Do	17.07.2009	10.30 AM

SPECIAL RESOLUTION

The details of the special resolutions passed by the Company at the last three Annual General Meetings (AGM) are given herein below:

Date of AGM	Subject matter of the resolution	Triggering Section of the Companies Act, 1956
20 July 2007	Reappointment of Messrs S R Batliboi & Co., Statutory Auditors	Section 224A
25 July 2008	Reappointment of Messrs S R Batliboi & Co., Statutory Auditors	Section 224A
17 July 2009	None	Not Applicable

POSTAL BALLOT

Approval for Issue of Securities through Qualified Institutions Placement was sought from the Shareholders of the Company by Special Resolution pursuant to Section 81(1A) of the Companies Act, 1956 by Postal Ballot in terms of Section 192A(2) of the Act read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.

The Results of the Postal Ballot was announced by the Managing Director of the Company on 2nd January, 2010.

The Voting pattern is as under

Number of Postal Ballot Forms			
Received		1526	
Valid		1421	
Invalid		105	

	No. of Ballot Papers	No. of Votes	Percentage (%)
Votes cast in favour	1348	447306757	99.96
Votes cast against	73	192628	0.04
Total Votes	1421	447499385	100

Mr S M Gupta, FCS, of Messrs S M Gupta & Company, Company Secretaries was appointed Scrutinizer for conducting the Postal Ballot.

DISCLOSURES**a. Disclosures on materially significant related party transactions**

Details of transactions of a material nature with any of the related parties as specified in Accounting Standard 18 issued by the Institute of Chartered Accountants of India have been reported in the Notes to the Accounts. There is no transaction of a material nature with any of the related parties which is in conflict with the interests of the Company.

b. Details of non-compliance by the Company, penalties imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

There was no such instance of non-compliance during the last three years.

c. All Mandatory requirements have been appropriately complied with and the non-mandatory requirements are dealt with at the end of the Report.**MEANS OF COMMUNICATION**

- A. Quarterly results and Audited Financial Results are generally published in following Newspapers:
The Economic Times
The Telegraph
Ananda Bazar Patrika (Bengali)
The Hindu Business Line
- B. The Company's website at www.exideindustries.com is regularly updated with the financial results.
- C. Whether MD & A is a part of Annual Report : Yes
- D. EDIFAR Filing as required by SEBI : Information has been regularly filed from time to time till the financial results for the quarter ended 31st December, 2009. Thereafter, the system for EDIFAR filing has been abolished by SEBI.

GENERAL SHAREHOLDER INFORMATION

- The 63rd Annual General Meeting is proposed to be held on Wednesday, the 14th day of July, 2010 at 10.30 a.m. at 'Kala Mandir', 48, Shakespeare Sarani, Kolkata – 700 017.
- Financial Year : 1st April to 31st March.
- The Company has furnished information, as required by Clause 49(IV)(G) of the Listing Agreement of the Stock Exchanges, relating to re-appointment of retiring directors and proposed appointment of a new Director. Shareholders may kindly refer to the Notice convening the 63rd Annual General Meeting of the Company. The name of other companies in which the retiring directors holds directorship and the membership of Committees of the Board in other Companies are also given in the annexure to the Notice convening the 63rd Annual General Meeting.

1. Tentative Financial Calendar for 2010-11

First Quarterly Results	July, 2010
Second Quarterly/Half Yearly Results	October, 2010
Third Quarterly Results	January, 2011
Annual Results for the year ending on 31st March, 2011	April, 2011
Annual General Meeting for the year ending on 31st March, 2011	July, 2011

2. Dates of Book Closure

The Share Transfer Books and Register of

Members of the Company will remain closed from 6th July, 2010 to 14th July, 2010 (both days inclusive).

3. Dividend Payment Date

During the financial year 2009-10, the Company paid an interim dividend @ Re 0.60 per equity share, to its shareholders.

The Final Dividend @ Re 0.40 per equity share as recommended by the Board at its meeting held on 28th April, 2010 for the year ended 31st March, 2010, if approved by the shareholders at the ensuing Annual General Meeting to be held on Wednesday, 14th July, 2010, will be paid within 30 days from the date of the Annual General Meeting.

4. Listing of Equity Shares on Stock Exchanges and Stock Code/ Symbol

The Equity Shares of the Company are presently listed on the following Stock Exchanges:

Name of the Stock Exchange	Stock Code	Symbol
The Calcutta Stock Exchange Limited	15060 & 10015060	–
Bombay Stock Exchange Limited	500086	–
National Stock Exchange of India Limited	–	EXIDEIND

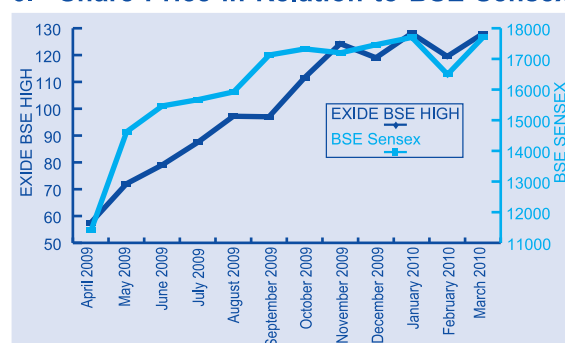
5. Stock Market price data for the year on BSE, NSE & CSE

Month	BSE (#)		NSE (#)		CSE*	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April 2009	57.45	40.85	57.25	40.90	*	*
May 2009	72.00	48.80	72.40	49.05	*	*
June 2009	79.90	62.80	78.75	63.00	*	*
July 2009	87.45	63.50	87.45	63.55	*	*
August 2009	97.20	78.90	97.45	78.55	*	*
September 2009	97.00	86.40	97.00	86.25	*	*
October 2009	111.60	88.25	111.60	88.25	*	*
November 2009	124.25	97.05	124.60	96.50	*	*
December 2009	119.90	108.55	119.80	108.65	*	*
January 2010	128.10	101.80	128.15	101.60	*	*
February 2010	119.50	104.60	119.00	104.20	*	*
March 2010	128.00	107.95	125.50	107.40	*	*

(#) Source BSE and NSE web-site

* No trading on the exchange

6. Share Price in Relation to BSE Sensex



7. Share Transfer Agent

The Company has engaged the services of C B Management Services (P) Ltd, P-22 Bondel Road, Kolkata – 700 019, a SEBI registered body as its Registrar and Share Transfer Agent for processing transfers, sub-division, consolidation, etc. Since trading in Company's shares can now be done only in the dematerialized form request for demat and remat should be sent directly to the Registrar. The Company has made arrangements for dematerialisation of its shares currently held in physical form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

8. Share Transfer System

As already stated, the Company's shares are traded on the Stock Exchanges, compulsorily in demat mode. Therefore, shareholders are requested to kindly note that physical documents, viz. Demat Request Forms (DRF) and Share Certificates, etc. should be sent by their Depository Participants (DP's) directly to the Share Transfer Agents. Any delay on the part of the DP's to send the DRF and the Share Certificates beyond 15 days from the date of generation of the DRN by the DP will be rejected /cancelled. This is being done to ensure that no demat requests remain pending with the Share Transfer Agent beyond a period of 30 days. Shareholders should, therefore, ensure that their DP's do not delay in sending the DRF and Share Certificates to the Share Transfer Agent after generating the DRN.

9. Nomination Facility

The Companies (Amendment) Act, 1999 has introduced through Section 109A, the facility of nomination to share/debenture/deposit holders. This facility is mainly useful for all holders holding the shares/debentures/deposits in single name. In cases where the securities/deposits are held in joint names, the nomination will be effective only in the event of the death of all the holders.

Investors are advised to avail of this facility, especially those holding securities in single name, to avoid the process of transmission by law.

Investors holding shares in physical form may obtain nomination form from the Registrar and Share Transfer Agent of the Company. However, if the shares are held in dematerialized form, the nomination has to be intimated to your depository participants directly, as per the format prescribed by them.

10.Share Transfer Record

Month	No. of transfers	No. of shares processed
April 2009	7	24210
May 2009	7	13902
June 2009	6	4588
July 2009	3	184
August 2009	9	11313
September 2009	12	7510
October 2009	10	4403
November 2009	4	4861
December 2009	25	34723
January 2010	12	20754
February 2010	27	35133
March 2010	14	7238

11.Distribution of Shareholding as on 31.03.2010

Range		No. of shares of face value of Re 1/- each	% of total shares	Total no. of holders	% of total holders
From	To				
1	5000	31438204	3.70	56680	92.66
5001	10000	16574269	1.95	2349	3.84
10001	20000	15203138	1.79	1103	1.80
20001	30000	8605730	1.01	355	0.58
30001	40000	5731691	0.67	166	0.27
40001	50000	3978236	0.47	89	0.15
50001	100000	12175053	1.43	172	0.28
100001	& above	756293679	88.98	257	0.42
TOTAL		850000000	100.00	61171	100.00

12.Shareholding Pattern of the Company as on 31.03.2010

Category	No. of Shares	% of total issued share
Promoter Holding	390954666	45.99
Foreign Institutional Investors	111027330	13.06
Non Resident Individual	4047051	0.48
Mutual Funds	58294276	6.86
Financial Institutions, Insurance Companies & Banks	96,48,7160	11.35
Public	98511365	11.59
Bodies Corporate	89822925	10.57
Directors & their relatives	855227	0.10
TOTAL	850000000	100.00

13.Dematerialisation of Shares

As on 31 March, 2010, 51.2% of the Company's total shares representing 43,51,80,711 shares are held in dematerialized form and 48.8% representing 41,48,19,289 shares are in physical form.

14.Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs, ADRs, Warrants or any other convertible instruments.

15.Plant Locations

Location	Address
West Bengal	91 New Chord Road, Athpur, Shamnagar, 24 Parganas (N) - 743 128
West Bengal	Durgachak, Haldia, Dist Midnapore, West Bengal - 721 602
Haryana	Plot No. 179, Sector 3, HSIDC Growth Centre, Bawal - 123 501
Maharashtra	D2, MIDC Industrial Estate, Chinchwad East, Pune - 411 019
Maharashtra	Plot No. T-17 MIDC Taloja Industrial Area, Taloja - 410 208
Tamil Nadu	Chichurakanapalli, Sevaganapalli Panchayat, Hosur Taluk, Dist Krishnagiri - 635 103

16.Address for Correspondence

The Company's registered office is situated at Exide House, 59E, Chowringhee Road, Kolkata 700 020.

Shareholders correspondence should be addressed to:

(a) Share Department, Exide Industries Limited, Exide House, 59E Chowringhee Road, Kolkata – 700 020

Contact Person:

Mr Supriya Coomer,
Company Secretary and Compliance Officer.

Tel Nos. : [033] 2283 2636,
Fax No. : [033] 2283 2637,
email : supriyac@exide.co.in

(b) C B Management Services (P) Ltd,
P- 22 Bondel Road, Kolkata – 700 019

Contact Person: Mr Sankar Ghosh,
Vice President.

Tel No. : [033] 4011 6700,
Fax No. : [033] 2280 0263,
email : rta@cbmsl.com

(c) For investor grievances shareholders may send an email to cosec@exide.co.in

Status as regards adoption/non adoption of non-mandatory requirements laid down in revised Clause 49 of the Listing Agreement and forming part of the Report on Corporate Governance

Particulars	Status
The Board	
a) Non-Executive Chairman may maintain a Chairman's office at the expense of the Company.	Not Adopted
b) Independent Directors may have a tenure not exceeding in the aggregate, a period of nine years, on the Board of the Company.	Not Adopted
Remuneration Committee	
i) The above Committee has been constituted as per the provisions contained in Schedule XIII of the Companies Act, 1956.	Adopted
ii) The Chairman of the Committee is an Independent Director.	Adopted
iii) The Chairman of the Committee was present at the last Annual General Meeting of the Members.	Adopted. However, the Chairman of the Remuneration Committee was not present at the last AGM as he was indisposed.
Shareholders Rights	
A half-yearly declaration of financial performance including summary of the significant events in the last six months, may be sent to each household of shareholders.	Adopted. However, not sent during the year 2009-2010 as part of austerity measures due to economic uncertainty.
Audit Certifications	
Company may move towards a regime of unqualified financial statements.	Adopted even before Clause 49 became effective.
Training of Board members	
Board members may be trained in the business model of the Company as well as on the risk profile of the business parameters of the company, their responsibilities as Directors and the best ways of discharging them.	All members of the Board are experts in their respective fields and well aware of the business model of the Company as well as its risk profile.
Evaluation of Non-Executive Board members	
Mechanism for evaluating performance of non-executive directors by peer group consisting of entire board excluding the director being evaluated.	Not adopted
Whistle Blower Policy	
The Company may establish a mechanism for employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.	Not adopted

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges on Code of Corporate Governance, Certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance by the Company is annexed.

AUDITOR'S CERTIFICATE

To the Members of Exide Industries Limited

We have examined the compliance of conditions of corporate governance by Exide Industries Limited, for the year ended on 31st March 2010, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S R Batliboi & Co.
Firm Registration No. 301003E
Chartered Accountants

Per R K Agrawal
Partner
Membership No. 16667

Place: Mumbai
Date : 28th April, 2010

CERTIFICATION BY CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO)

The Board of Directors

Exide Industries Limited
Exide House
59E Chowringhee Road
Kolkata- 700 020

We, T V Ramanathan, Managing Director & CEO and A K Mukherjee, Director-Finance & CFO of Exide Industries Limited certify to the Board in terms of the requirement of Clause 49 V of the Listing Agreement with the Stock Exchanges, that we have reviewed the financial statement and cash flow statement of the Company for the financial year ended 31st March, 2010.

1. To the best of our knowledge, we certify that:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that are misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations; and
 - c) there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;
2. For the purposes of financial reporting, we accept the responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, and further state that there were no deficiencies in the design or operation of such internal controls.
3. We do further certify that there has been:
 - a) no significant changes in internal controls during the year;
 - b) no significant changes in accounting policies during the year; and
 - c) no instances of fraud, of which we are aware during the period.

Place : Mumbai
Date : 28.04.2010

T V Ramanathan
Managing Director & CEO

A K Mukherjee
Director-Finance & CFO

ANNUAL DECLARATION UNDER CLAUSE 49(I)(D) OF LISTING AGREEMENT WITH STOCK EXCHANGES

DECLARATION

As required under Clause 49(I)(D) of the Listing Agreement with the Stock Exchanges, I hereby declare that all the Board members and senior management personnel of the Company have complied with the Code of Conduct of the company for the year ended 31st March, 2010.

Place : Mumbai
Date : 28.04.2010

T V Ramanathan
Managing Director & CEO