

August 16, 2016

The Calcutta Stock Exchange Limited 7 Lyons Range Kolkata - 700 001 Fax: 033-2210 4500/4491; 2230 3020 CSE Scrip Code: 15060 & 10015060	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Fax: 022 - 2272 2037/2039/2041/3121 BSE Scrip Code: 500086
National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Fax: 022 - 2659 8237/38, 2659 8347/48 NSE Symbol: EXIDEIND	-

Dear Sir/Madam,

Minutes of the proceedings of 69th Annual General Meeting (AGM)

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose a copy of the minutes of the proceedings of the 69th Annual General Meeting of the Company held on 19th July, 2016.

Thanking you.

Yours faithfully,
For **Exide Industries Limited**



Jitendra Kumar
Company Secretary &
Senior Vice President – Legal
ACS: 11159

Encl: a/a

(Jitendra Kumar)

Company Secretary &
Senior Vice President - Legal

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Minutes of the Sixty Ninth Annual General Meeting of Exide Industries Limited held at Kala Mandir, 48 Shakespeare Sarani, Kolkata-700 017 on Tuesday, 19th July, 2016 at 11.00 AM

Present

Mr. Bharat D Shah	Chairman & Non-Executive Director, Chairman of Corporate Social Responsibility Committee
Mr. A K Mukherjee	Director - Finance & Chief Financial Officer & Member
Mr. Arun Mittal	Director - Industrial & Member
Mr. G. Chatterjee	Managing Director & Chief Executive Officer & Chairman of the Share Transfer Committee
Ms. Mona N Desai	Non-Executive Director & Member
Mr. Nawshir H Mirza	Non-Executive Director & Chairman of the Audit Committee
Mr. Nadeem Kazim	Director HR & Personnel
Mr. Subir Chakraborty	Director - Automotive & Member
Mr. Sudhir Chand	Non-Executive Director & Member & Chairman of the Stakeholders Relationship Committee
Mr. Vijay Aggarwal	Non-Executive Director & Chairman of the Nomination and Remuneration Committee

Also

1,748 other Members in person representing 4,77,526 Equity Shares,

6 Bodies Corporates representing 42,98,89,999 Equity Shares, and

118 Proxies representing 33746 Equity Shares of the Company

In Attendance: Mr. Jitendra Kumar, Company Secretary and Senior Vice President - Legal

By Invitation: Mr. Kamal Agarwal, Representative of S R Balliboi & Co.
LLP Chartered Accountants, Statutory Auditors
Mr. S.M.Gupta, Representative of S. M. Gupta & Co.,
Secretarial Auditor

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Mr. A. K. Labh, Practising Company Secretary,
Scrutiniser for remote e-voting

In accordance with Section 103 of the Companies Act, 2013, since the requisite quorum was present, Mr. Bharat D Shah, Chairman of the Board of Directors, called the Meeting to Order.

Pursuant to Article 78 of Articles of Association of the Company, Mr. Bharat D Shah, Chairman took the Chair and welcomed the members to the Meeting. The Chairman thereafter introduced the Board Members present on the dais and acknowledged the presence of the representatives of Statutory Auditor, Secretarial Auditor and Scrutinizer for remote e-voting.

The Chairman informed that the Statutory Registers including the Proxy register, Auditors' Report, Secretarial Audit Report and other documents are available for inspection by the members during the continuance of the Meeting. He also informed that the copies of the Profit & Loss Account for the financial year ended 31st March, 2016, the Balance Sheet as at that date along with the Consolidated Financial Statements together with the Auditors' Report and the Directors' Report were placed on the table.

He then briefed the members which *inter-alia* included the following:

- Global and the Indian Economy scenario;
- Performance of the Automobile Sector and Industrial Sector for the financial year 2015-16;
- Opportunities that lie ahead in the Solar business;
- Ongoing Technical Collaborations;
- Overview of overall performance of the Company during FY 2015-16;
- Expansion / CAPEX plans of the Company in the financial year 2016-2017.

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Thereafter, The Chairman invited Mr. Jitendra Kumar, Company Secretary and Senior Vice President - Legal of the Company to read out the Auditor's Report on the financial statements of the Company for the financial year ended 31st March, 2016, which was duly read by him.

The Chairman then invited the members present in the meeting to share their views and raise queries, if any, on the working of the Company.

The members named below presented their views and queries relating to operations, financials, compliances and future strategies of the Company.

- 1) Mr. Tamal Kumar Majumdar
- 2) Mr. Tapas Kumar Datta
- 3) Mr. S. Gattani
- 4) Mr. Manoj Gupta
- 5) Mr. Aravinda Basu
- 6) Mr. Alok Kumar Pal
- 7) Mr. G. Awasthi
- 8) Mr. R G Chakraborty
- 9) Mr. Ashit Kumar Pathak
- 10) Mr Vivek Sukhani
- 11) Mr. A.S. Roy
- 12) Mr. S.N.Pal
- 13) Mr. Amit Kumar Banerjee
- 14) Mr. Manish Bhandari
- 15) Mr. Ashok Kumar Roy
- 16) Mr. Bishwajit Sinha
- 17) Mr. Krishnendu Das

All the members were given an adequate opportunity and time to present their views. Appropriate and satisfactory replies were given by the Chairman and Mr. Gautam Chatterjee, Managing Director & CEO of the Company to such queries/views.

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The Chairman thereafter stated that the Company being a listed entity had extended the facility to the members to vote electronically on all resolutions set forth in the Notice for the 69th Annual General Meeting from a place other than the venue of the Meeting i.e. remote e-voting, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), the e-voting agency.

The remote e-voting facility was open for a period of 3 (three) days beginning from Saturday, July 16, 2016 (9.00 A.M. IST) to Thursday, July 18, 2016 (5.00 P.M. IST). During this period, all members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, July 12, 2016 had the opportunity to cast their votes electronically.

The Chairman further stated that though remote e-voting facilities have been provided to all the members, there may be some members present at this meeting who could not cast their votes electronically due to various reasons. In accordance with Rule 20 of Companies (Management & Administration) Rules, 2014, as amended, an opportunity is now being provided to all those members and the proxy holders present in the meeting, who have not cast their votes through remote e-voting to vote and participate in the poll which would be conducted immediately after taking into consideration all the agenda items as per the Notice of this Meeting.

It was informed that Mr. A. K. Labh, Practising Company Secretary (FCS # 4848/CP-3238) has been appointed as Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner. The combined results of the e-voting and the poll would be announced on Wednesday, 20th July, 2016, at Exide House, 59E Chowringhee Road, Kolkata - 700 020 by Mr. Jitendra Kumar, Company Secretary & Senior Vice President – Legal and in his absence Mr. A. K. Mukherjee, Director – Finance & CFO of the Company. The results along with Scrutinizer's Report would be available on the Company's

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website at www.exideindustries.com and on the website of CDSL and the same would also be forwarded to the Stock exchanges where the Shares of the Company are listed. The results would also be available on the Notice Board of the Company at its registered office of the Company.

Thereafter the Chairman took up the following ordinary and special business items from serial no. 1 to 10 as set forth in the Notice for discussion –

Resolution No. 1

To consider and adopt the Profit and Loss Account for the financial year ended on March 31, 2016 and the Balance sheet as on that date along with the consolidated financial statements of the Company as on March 31, 2016 together with Report of Directors and Auditors thereon;

Resolution No. 2

To confirm payment of interim dividend @ 160% i.e. Rs. 1.60 per equity share of Re. 1/- each and declare payment of final dividend @ 80% i.e. Re. 0.80 per equity share of Re. 1/- each;

Resolution No. 3

To re-appoint Mr. A.K. Mukherjee holding (DIN-00131626) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment;

Resolution No. 4

To re-appoint Mr. Nadeem Kazim holding (DIN-03152081) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment;

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Resolution No. 5

To re-appoint M/s S. R. Batliboi & Co. LLP, Chartered Accountants, as Statutory Auditors from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the Company;

Resolution No. 6

To ratify payment of remuneration of Rs. 9,00,000/- (Rupees Nine Lakhs Only) plus out of pocket expenses and applicable taxes, payable to M/s Shome & Banerjee, Cost Accountants for audit of cost records of the products manufactured by the Company for the financial year ending March 31, 2017;

Resolution No. 7

To appoint Mr. Nawshir H Mirza holding (DIN-00044816) as an Independent Director for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2021;

Resolution No. 8

To appoint Mr. Gautam Chatterjee holding (DIN-00012306) as the Managing Director and Chief Executive Officer of the Company for a period of three years with effect from 1st May, 2016 upto 30th April, 2019.

Resolution No. 9

To appoint Mr. Arun Mittal holding (DIN-00412767) as a Whole Time Director for a period of three years from 1st May, 2016 till 30th April, 2019.

Resolution No. 10

To approve payment of remuneration by way of Commission in addition to the sitting fees for attending the meetings of the Board of Directors or any Committee thereof to be distributed amongst the Non Executive Directors, or some, or any of them in such proportion as may be decided by the Board of Directors or Committee thereof from time to time;

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After considering all the items mentioned in the Notice convening the Annual General Meeting, the Chairman directed that physical voting through ballot papers on all resolutions be conducted. The Chairman authorized Mr. A. K. Labh, Practising Company Secretary and the Scrutiniser to scrutinise the voting through ballot paper and 30 minutes were allotted to complete the polling process. The Chairman further informed the members present that the meeting would stand concluded once the last vote was cast at the AGM.

The Chairman then thanked the members for their unstinted support, faith and encouragement over the years to achieve new milestones of success and strive for betterment.

Thereafter, Mr. A. K. Labh and his representatives distributed the ballot papers to the members/proxies present at the AGM. Two (2) empty ballot boxes were shown to the members and were then locked and sealed by the Scrutinizer before the commencement of Poll. After the members had cast their votes and put the ballot papers into the ballot box, the ballot boxes were handed over to the Scrutinizer for furnishing the consolidated report.

The meeting concluded at 1.30 pm. The consolidated voting results declared on 20th July, 2016 forms part of this Minutes and is enclosed as Annexure A.

B. D. Shah
CHAIRMAN

Place: MUMBAI

Date: 12/8/16

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Annexure A

A brief summary of the consolidated voting results and the Scrutinizers' Report on all the resolutions as per the items of business contained in the Notice of the 69th AGM is as follows –

ORDINARY BUSINESS:

Resolution No. 1: (Ordinary Resolution):

Adoption of Profit and Loss Account for the year ended 31st March, 2016 and the Balance Sheet as at that date along with the Consolidated Financial Statements of the Company as on 31st March, 2016.

"RESOLVED THAT the Profit & Loss Account for the year ended 31st March, 2016, the Balance Sheet as at that date along with the Consolidated Financial Statement of the Company as on 31st March, 2016 together with the Reports of the Directors and the Auditors thereon be adopted."

No. of shares held	No. of Votes Polled *	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,16,18,726	82.54%	70,16,17,906	99.99%	820	0.00%

* No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No. 2: (Ordinary Resolution)

Confirmation of Interim Dividend and Declaration of Dividend

"RESOLVED THAT the confirmation of the members be and is hereby accorded towards payment of Interim Dividend @ Rs. 1.60 (One rupee and sixty paise only) per equity share of Re 1/- each for the financial year 2015-2016."

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"RESOLVED FURTHER THAT a Final Dividend @ Re. 0.80 per equity share of Re.1/- each be and is hereby declared out of the current profits of the Company for the year ended 31st March, 2016 and such dividend be paid to the equity shareholder of the Company whose name appears on the register of members on 12th July, 2016 and in case of shares held in electronic form to the beneficial owners of such shares as on 12th July, 2016 as per the details furnished to the Company by the National Securities Depositories Limited and Central Depository Services (India) Limited or to their mandates".

No. of shares held	No. of Votes Polled *	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,48,787	82.65%	70,25,48,676	99.99%	111	0.00%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No. 3: (Ordinary Resolution)

Re-appointment of Mr. A. K. Mukherjee who retires by rotation and being eligible, offers himself for re-appointment

"RESOLVED THAT Mr. A. K. Mukherjee, holding (DIN-00131626) retiring by rotation at the Annual General Meeting be and is hereby re-appointed as a Director of the Company."

No. of shares held	No. of Votes Polled *	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,47,937	82.65%	69,68,35,285	99.18%	57,12,652	0.81%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

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Resolution No.4: (Ordinary Resolution)

Re-appointment of Mr. Nadeem Kazim who retires by rotation and being eligible, offers himself for re-appointment

"RESOLVED THAT Mr. Nadeem Kazim, holding (DIN-03152081) retiring by rotation at the Annual General Meeting be and is hereby re-appointed as a Director of the Company."

No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,47,937	82.65%	69,68,48,740	99.18%	56,99,197	0.81%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No.5: (Ordinary Resolution)

Appointment of Statutory Auditors

"RESOLVED THAT Messrs S R Batliboi & Co LLP, Chartered Accountants, be and is hereby appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting at remuneration to be fixed by the Board of Directors of the Company."

No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	69,87,85,787	82.21%	69,75,87,184	99.82%	11,98,603	0.17%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

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Resolution No. 6: (Ordinary Resolution)

Ratification of remuneration payable to Cost Auditors for FY 2016-17

"RESOLVED THAT a remuneration of Rs. 9,00,000/- (Rupees Nine Lakhs Only) plus out of pocket expenses and applicable taxes, payable to M/s Shome & Banerjee, Cost Accountants, for audit of the cost records of the products manufactured by the Company for the year ending 31st March, 2017, as approved by the Board of Directors, be and is hereby ratified."

No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,48,767	82.65%	70,25,47,659	99.99%	1128	0.00%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No. 7: (Ordinary Resolution)

Appointment of Mr. Nawshir H Mirza as an Independent Director

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nawshir H Mirza (holding DIN-00044816), Additional Director of the Company who retires at the conclusion of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2021."

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No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,47,937	82.65%	70,25,44,797	99.99%	3,140	0.00%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No. 8: (Ordinary Resolution)

Appointment of Mr. Gautam Chatterjee as the Managing Director and CEO

"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. Gautam Chatterjee (holding DIN-00012306) be and is hereby appointed as the Managing Director and Chief Executive Officer (CEO) of the Company for a period of three (3) years with effect from 1st May, 2016 upto 30th April, 2019."

No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,47,937	82.65%	70,20,03,139	99.92%	5,44,798	0.07%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No. 9: (Ordinary Resolution)

Appointment of Mr. Arun Mittal as the Whole Time Director

"RESOLVED THAT pursuant to Section 160 of the Companies Act, 2013, Mr. Arun Mittal (holding DIN-00412767), who was appointed as an Additional Director pursuant to provision of Section 161 and Article 118 of

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the Articles of Association of the Company be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 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) approval of the Company is hereby accorded to the appointment of Mr. Arun Mittal as a Whole Time Director designated as Director - Industrial of the Company for a period of 3 (three) years beginning from 1st May 2016 till 30th April 2019."

No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,25,47,937	82.65%	69,68,48,660	99.18%	56,99,277	0.81%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

Resolution No. 10: (Ordinary Resolution)

Increase in remuneration by way of Commission to Non-Executive Directors of the Company

"RESOLVED THAT in supersession of the resolution passed by the members at its Annual General Meeting held on 31st July, 2015 and pursuant to the provisions of Sections 149, 197, 198 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), the Articles of Association of the Company and subject to such other approvals/permissions as may be necessary, consent of the Company be and is hereby accorded for

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the net profits of the Company amongst all the Independent Non Executive Directors of the Company, provided that such total amount of commission payable in any financial year shall not exceed Rs.1,50,00,000/- (Rupees One Crore Fifty lacs only) per annum, with effect from April 01, 2015, in addition to the sitting fees for attending the meetings of the Board of Directors or any Committee thereof."

No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes in favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
85,00,00,000	70,21,07,139	82.60%	70,21,02,321	99.99%	4818	0.00%

*No. of votes polled does not include 143 invalid votes.

The above resolution was passed and approved with requisite majority.

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CERTIFIED TRUE COPY

For Exide Industries Limited


(Jitendra Kumar)
Company Secretary &
Senior Vice President- Legal

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