

Notice

Notice is hereby given that the 42nd Annual General Meeting (AGM) of the Members of Automotive Axles Limited, will be held on Thursday, 3rd August 2023 at 3.00 PM (IST) through Video Conferencing (VC) facility or other audio-visual means (OAVM) to transact the following business:

Ordinary Business:

Item No. 1 – Adoption of Audited Standalone Financial Statements

To consider and adopt the Financial Statements of the Company for the year ended 31st March, 2023 and the Reports of Board of Directors and Auditors thereon.

Item No. 2 – Declaration of Final Dividend

To declare final dividend on equity shares at ₹32/- per equity share of ₹ 10/- each for the financial year 2022-23.

Item No. 3 – Re-appointment of a Director

To appoint a director in place of Mr. Kenneth James Hogan, (DIN: 09161738) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

Special Business

Item No.4 - Related Party Transactions of the Company with Meritor HVS (India) Limited

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and in terms of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other statutory approvals as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into/execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Meritor HVS (India) Limited (MHVSIL) a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations, on

such terms and conditions as may be agreed between the Company and MHVSIL for an aggregate annual transaction value upto ₹40,000 millions for purchase/sale of goods / services, lease, transfer, assign or otherwise etc., whether material or otherwise, for the period from 1st April 2023 to 31st March 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and finalize other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

Item No.5 - To consider payment of commission to the Independent Non-Executive Directors of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of the Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Sections 197, 198 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the payment of commission, in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof, not exceeding in aggregate one percent (1%) of the net profits of the Company for each Financial Year computed in accordance with Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof to the Independent Non-Executive Directors of the Company with effect from the Financial Year ending 31st March 2023.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to determine the amount and terms of payment of the commission to the Independent Non-Executive Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee(s) thereunder be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 6 - Approval for continuation of Directorship of Dr. Babasaheb Neelkanth Kalyani (DIN: 00089380) as a Non-Executive Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to all other applicable provisions, consent and approval of the Shareholders of the Company be and is hereby granted for continuation of directorship of Dr. Babasaheb Neelkanth Kalyani (DIN: 00089380) as Non-Executive Director on the Board of the

Company, liable to retire by rotation after attaining age of seventy five (75) years, on January 7, 2024 as per existing terms and conditions.”

By Order of the Board of Directors
For **Automotive Axles Limited**

Place: Mysuru
Date: 16th May, 2023

Debadas Panda
Company Secretary

Registered Office:
Hootagalli Industrial Area
Off. Hunsur Road, Mysuru - 570 018
Karnataka
CIN : L51909KA1981PLC004198
Phone No. : 0821-7197500
Email: sec@autoaxle.com
Website: www.autoaxle.com

Notes:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", General Circular no. 20/2020 dated 5th May, 2020, General Circular nos. 02/2021, 21/2021, 2/2022 & 10/2022 dated 13th January, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022 respectively in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and all other relevant circulars issued from time to time (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. Similar relaxation has been provided by the Securities and Exchange Board of India vide its circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022 & 5th January 2023 ('SEBI Circulars'). In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Thursday, 3rd August, 2023 at 3.00 p.m. (IST). The deemed venue for the 42nd AGM will be at the registered office of the Company situated at Hootagalli Industrial Area, Off. Hunsur Road, Mysuru – 570 018, Karnataka.
2. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated 5th May 2020, the matters of Special Business as appearing at Item Nos. 4, 5 and 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4, 5 and 6 of the Notice, is annexed hereto.
4. **Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form is not annexed to this notice.**
5. Since the meeting is proposed to be held through VC/OAVM attendance slip and route map of AGM are not annexed to this notice.
6. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 42nd AGM through VC/OAVM Facility and e-Voting during the 42nd AGM.
7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 42nd AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cscapracheta@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF's, NRI's etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
8. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings by logging into the NSDL's e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
11. In line with the MCA General Circulars read with the SEBI Circulars, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 42nd AGM has been uploaded on the website of the Company at <https://www.autoaxle.com> under 'Investor Relations' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

12. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to follow the instructions mentioned in this notice to update the details. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by the Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

13. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred

only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited, for assistance in this regard.

14. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members are requested to intimate changes, if any pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar and Transfer Agent in prescribed Form as detail below pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021. The Company has already sent letters to the physical shareholders for furnishing the required details.

Type of holder	Process to be followed
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Integrated Registry Management Services Private Limited either by email to irg@integratedindia.in or by post to No.30, Ramana Residency, 4 th Cross, Sampige Road, Malleswaram, Bengaluru - 560003.
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode
	Update of signature of securities holder
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014
	Declaration to opt out of Nomination
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form
	The forms for updating the above details are available at the Company's website: https://www.autoaxle.com/Important_Investor_Updates.aspx

15. The register of Members and Share Transfer Books will remain closed from 28th July 2023 to 3rd August 2023 (both days inclusive) for determining the names of the members eligible for final dividend on equity shares, if declared at the meeting.
16. Dividend on Equity Shares as recommended by the Board of Directors, if declared at the meeting, will be paid to the members whose names appear –
- As beneficial owners of the shares as per list to be furnished by the depositories in respect of the shares held in demat form on the closing hours of the business on Thursday, 27th July 2023 and
 - As Members on the Register of Members of the Company as on Thursday, 27th July 2023 after giving effect to all valid shares transfer in physical form which would be received by the Company end of the business hours on 27th July 2023.

17. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders with effect from April 1, 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates under the Income Tax Act, 1961 ('IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents through e-mail by Thursday, 27th July 2023.
- A Resident individual shareholder with Permanent Account Number ('PAN') and who is not liable to pay income tax can upload a yearly declaration in Form No.15G/15H, to avail the benefit of non-deduction of tax at source on <https://www.integratedindia.in/ExemptionFormSubmission.aspx>

by 27th July 2023. Please click the below links to download blank Form 15G and Form15H:<https://www.integratedindia.in/ExemptionFormSubmission.aspx>. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate prescribed under Section 206AA or 206BAB of the Income Tax Act, 1961.

- ii. Non-Resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. copy of PAN allotted by Indian income tax authorities, No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the documents on <https://www.integratedindia.in/ExemptionFormSubmission.aspx>. The aforesaid declarations and documents shall be self-attested and submitted by the shareholders by 27th July, 2023.
- iii. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants and Members holding shares in physical form can submit their PAN details to our Registrar & Share Transfer Agent as per instructions mentioned in this notice to update the details.
- iv. Norms for furnishing of PAN, KYC, Bank details and Nomination:
Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) w.e.f. April 01, 2024, only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website https://www.autoaxle.com/Important_Investor_Updates.aspx

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

The Company is in the process of despatching a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after 31st December 2025.

- v. Those Members who have so far not encashed their Dividend Warrants for the below mentioned Financial Years, may claim or approach the Company's Registrar & Share Transfer Agents for the payment thereof, as the same will be transferred to the Investor Education and protection Fund ('IEPF') of the Central Government, pursuant to Section 124 of the Companies Act, 2013, on the respective due date(s) mentioned there against. Kindly note that after such date, the members will not be entitled to claim such dividend from the Company. The members may also note that as per the new provisions, the shares on which dividend remains unclaimed for a continuous period of 7 years, shall also be transferred to IEPF.

Year	Particulars	Date of Declaration	Due date of Transfer
2015-16	55% Dividend	12-Aug-2016	15-Sep-2023
2016-17	80% Dividend	18-Aug-2017	21-Sep-2024
2017-18	135% Dividend	13-Aug-2018	14-Sep-2025
2018-19	195% Dividend	14-Aug-2019	16-Sep-2026
2019-20 (Interim)	60% Dividend	02-Mar-2020	06-April-2027
2019-20 (Final)	8% Dividend	19-Aug-2020	21-Sep-2027
2020-21	45% Dividend	10-Aug-2021	12-Sep-2028
2021-22	150% Dividend	05-Aug-2022	09-Sep-2029

- vi. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall despatch the dividend warrant/bankers' cheque/demand draft to such Members.
 - vii. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.
 - viii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 - ix. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 27th July 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in Demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., 27th July 2023 may follow steps mentioned in the Notice of the AGM under "How do I vote electronically using NSDL e-Voting system".
 - x. Ms. Pracheta M., Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
 - xi. The Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the AGM, formally conclude the meeting. All those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-Voting facility shall be allowed to vote through e-voting system. The e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
 - xii. The Scrutinizer will submit her report to the Chairman or to any other person authorised by the Chairman after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, NSDL and RTA and will also be displayed on the Company's website at <https://www.autoaxle.com>
 - xiii. Members may also note that the Notice of the AGM and the Annual Report for 2023 will also be available on the Company's website <https://www.autoaxle.com> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mysuru for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id: sec@autoaxle.com.
- xiv. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING AGM ARE AS UNDER: -**
- Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of 27th July 2023 may cast their vote by remote e-Voting. The remote e-Voting period commences on Monday, 31st July, 2023 at 9.00 a.m. (IST) and ends on Wednesday, 2nd August, 2023 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of 27th July 2023.
- How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
--	--

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 120450 then user ID is 120450001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cscapracheta@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting

user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Snehal Bhame, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to irg@integratedindia.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to irg@integratedindia.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number to reach the Company's e-mail address at sec@autoaxle.com before 3.00 p.m. (IST) on Tuesday, 1st August, 2023. Such questions by the Members shall be suitably replied to by the Company.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to sec@autoaxle.com from Saturday, 29th July, 2023 (9:00 A.M. IST) to Tuesday, 1st August, 2023 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Annexure to Notice

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Pursuant to Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all the material facts relating to the business mentioned under Item Nos. 4, 5 and 6 of the accompanying Notice dated 16th May, 2023:

Item No.4

Further to the applicable provisions of Section 188 and any other provisions of the Companies Act, 2013 and Rules framed thereunder and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the shareholders by Ordinary Resolution.

Background, details and benefits of the transaction

The Company has been in the field of manufacturing Axles, Brakes and other related automotive components for automotive applications. The Company's 90% product sales (Approx.) happens to a single customer i.e., Meritor HVS (India) Ltd., (MHVSIL) Mysuru who is a related party to the Company. MHVSIL is a joint venture company, promoted by Meritor Heavy Vehicle Systems LLC, Troy, U.S.A., and Bharat Forge Limited, Pune. MHVSIL is engaged in design, development and marketing of Drive Axles, Non-Drive Steer Axles, Drum Brake and Air Disc Brake Assemblies for commercial vehicles. MHVSIL is equipped with design validation capabilities and has been customizing various products of Meritor design to suit various rigorous application requirements in India using the Company's manufacturing facility. MHVSIL has strong marketing, sales & distribution network with customer base consisting of Ashok Leyland,

TATA Motors, Daimler, Mahindra & Mahindra and most of the other Heavy & Commercial Vehicle manufacturers in India as well as in abroad.

MHVSIL having this strong technical and product design capabilities helps company to manufacture innovative products to cater the needs of the customers in Medium and Heavy commercial vehicles in India. In light of all these advantages, the Company has been dealing with MHVSIL. The Company has been focusing on export market as one of the main growth area through MHVSIL. It is expanding its customer base as well as geographies with the support of MHVSIL.

These transactions are material in terms of the provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Board has proposed the same to be placed before the shareholders for their approval as an Ordinary Resolution at the Annual General Meeting of the Company. The said approval would be effective for the period 1st April 2023 to 31st March 2025. The Company shall ensure that the transactions with MHVSIL does not exceed ₹3,000 crores up to the date of this 42nd Annual General Meeting which was approved earlier by the shareholders on their 37th Annual General Meeting held on August 13, 2018. Looking at the nature of business of the Company and the transactions, such approval of shareholders would be essentially required at this point of time.

Details of the proposed transactions with MHVSIL, being a related party of the Company as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SN.	Description	Details
1.	Details of Summary of information provided by the	management to the Audit Committee
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Meritor HVS (India) Limited is a part of the promoter group company of the listed entity; and consequently, a related party of the Company.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Dr. B. N. Kalyani, Mr. Kenneth James Hogan, Mr. B. C. Prabhakar and Dr. Shalini Sarin are the common Directors of both the Company.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement including Tenure of the transaction	The operational transaction involves purchase/sale of goods / services, lease, transfer, assign or otherwise for business purpose from/to MHVSIL during 1 st April 2023 to 31 st March 2025, aggregating annual transaction value upto ₹40,000 millions.
d.	Value of Transaction	Annual transaction value upto ₹40,000 millions
e.	Percentage of annual consolidated turnover considering FY 2022-23 as the immediately preceding financial year	172%

SN.	Description	Details
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 4
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	- nature of indebtedness;	
	- cost of funds; and	
	- tenure	

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related part transaction(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 4.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the members.

Item No.5

Payment of commission to Independent Non-Executive Directors

Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 require the Board of Directors of the Company to recommend all fees or compensation, if any, payable to Non- Executive Directors, including Independent Directors and seek approval of Members in the general meeting.

Section 197(7) of the Act further provides that Independent Directors may receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board and other meetings and profit related to commission as may be approved by the Members.

The Board of Directors of the Company, subject to the approval of Members of the Company, have approved the payment of Commission to Independent Non- Executive Directors upto an aggregate of 1% of the net profits of

the Company for each financial year, to be calculated in accordance with Section 198 of the Act.

The said remuneration to Independent Non-Executive Directors shall be in addition to the sitting fee payable to them for attending meetings of the Board and Committees thereof.

Except Mr. B. C. Prabhakar, Mr. B. B. Hattarki and Dr. Shalini Sarin, no other Director, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Members’ approval is solicited for the resolution at Item No. 5 of the accompanying Notice.

Item No. 6

According to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director on the Board of the Company who has attained the age of seventy-five years unless a special resolution is passed to that effect by the shareholders.

Dr. Babasaheb Neelkanth Kalyani (DIN: 00089380) Chairman and Non-executive Director of the Company will attain the age of seventy-five (75) years on January 7, 2024. Accordingly, the continuation of his Directorship as a Non-executive Director of the Company beyond January 7, 2024, requires approval of Members of the Company by way of Special Resolution.

This has been recommended by the Company’s Nomination and Remuneration Committee after a thorough evaluation of his performance and contribution to the Company. The Board believes that Dr. Kalyani has a deep understanding of forging, automotive and engineering industry, and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years. He has also built strong relationships with our stakeholders. Dr. Kalyani is having exceptional leadership skills and industry expertise. He has been a driving force in promoting our Company’s culture of innovation, collaboration, and accountability. Board also believes that the continuation of Directorship of Dr. Kalyani after attaining

the age of 75 years as Director is in the best interest of the Company. Considering his vast experience, his presence on the Board will be of immense value to the Company and accordingly, the Board recommends the Resolution as Item No. 6 for approval by the Members by way of Special resolution.

Additional information in respect of Dr. Kalyani, pursuant to Regulation 36 of SEBI (LODR) Regulations and the Secretarial

Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), is provided as Annexure-A to this Notice.

No director, key managerial personnel or their relatives, except Dr. Babasaheb Neelkanth Kalyani to whom the resolution relates, are interested or concerned on the resolution.

The Board recommends the resolution set forth in the Item No. 6 for the approval of the Members as special resolution.

Annexure-A

Dr. Kalyani is the Chairman and Non-Executive Director of the Company. He holds a B.E.(Hons), Mechanical Engineering from BITS Pilani, India and M.S. from Massachusetts Institute of Technology, Boston, USA. He embarked upon his career with Bharat Forge, a flagship company of the Kalyani Group way back in 1972. He is a Permanent Member of Prime Minister’s Science Technology & Innovation Advisory Council, Government of India; Co-Chairman of India-Japan Business Leaders’ Forum; Co-Chairman of India-Sweden Business Roundtable; Member of Indo French CEO’s Forum; Member of India-Russia CEOs’ Forum; Member of India-UK CEOs’ Forum; Member of India Israel CEOs’ Forum and Founding President of Society of Indian Defence Manufacturers. Dr. Kalyani has been conferred with several prestigious awards and recognitions including Padma Bhushan - India; Order of the Rising Sun, Gold and Silver Star, Japan; Cross of the Order of Merit Germany; Commander First Class of the Royal Order of Polar Star, Sweden; Knight in the Order of the Legion of Honour, France. Dr. Kalyani has also been bestowed with Honorary Doctorate of Science (honoris causa) – Deakin University, Australia and IIT Kharagpur, India.

Experience	51 years
Nature of expertise	Business Strategy, Product Development, Branding and Business Management.
Age	74 years
Educational Qualification	B.E (Hons), Mechanical Engineering from BITS Pilani, M.S. from Massachusetts Institute of Technology, Boston, USA.
Listed entities (other than Automotive Axles Limited) in which Dr. Kalyani holds Directorships and Committee Membership as on 1 st April 2023	<ul style="list-style-type: none"> • Bharat Forge Limited, also Member in Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee. • Hikal Limited, also Member in Nomination and remuneration committee. • Kalyani Steels Limited, also Member in Audit Committee. • BF Utilities Limited, also Member in Stakeholders Relationship Committee & Corporate Social Responsibility Committee.
Listed entities from which Dr. Kalyani has resigned as Director in past 3 years as on 1 st April 2023	None
Terms of appointment/re-appointment	Continuation of directorship as Non-Executive Director of the Company as per item no. 6 of the Notice of AGM
Remuneration sought to be paid	No remuneration except sitting fee paid as per the company policy for attending Board Meetings
Remuneration last drawn	N.A.
Date of first appointment at the Board	05.03.1998
Shareholding in the Company	Indirectly hold 126 number of equity shares of the company as on 31 st March 2023 as a trustee of Babasaheb Family Trust along with Mrs. Sunita B. Kalyani and Mr. Amit B. Kalyani
Relationship with other directors and Key Managerial Personnel	No relationship
Number of Board meetings attended during the financial year ending 31 st March 23	4 (Four)