



REPORT OF THE SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, read with

Rule 20 of the Companies (Management and Administration) Rules 2014

To,

The Chairman of the 42nd Annual General Meeting of the Equity Shareholders of **Automotive Axles Limited**, held on Thursday, 3rd August 2023 at 3.00 p.m., through Video Conferencing (VC) facility or other audio-visual means (OAVM).

Dear Sir,

I, **Pracheta M.**, Practising Company Secretary have been appointed as the Scrutinizer by the Board of Directors of Automotive Axles Limited pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, to report on the votes cast under the remote e-voting process and electronic voting (during AGM). I submit my report as under:

- a. As a scrutinizer of the process, my responsibility was restricted to ensure the process to be carried on in a fair and transparent manner and report on the votes casted in 'Favour' and 'Against' the resolutions based on the reports generated from the voting system provided by NSDL. The Company assumed the complete responsibility of ensuring compliance as may be necessary under the Companies Act, 2013, rules thereon and the listing regulations relating to the e-voting process.
- b. In accordance with the notice of the 42nd Annual General Meeting ('AGM') sent to the shareholders, the remote e-voting was held between 9.00 a.m. on 31st July 2023 to 5.00 p.m. on 02nd August 2023 in respect of the resolutions contained in the Notice of the 42nd Annual General Meeting ('AGM') of the Members of the Company, held on 03rd August 2023 at 3:00 p.m. through Video Conferencing (VC) facility or other audio-visual means (OAVM).
- c. After declaration of voting by Chairman, the shareholders participated at the AGM through VC/OAVM, voted through the e-voting facility provided by the NSDL at the AGM. Only members, who attended the meeting and who had not exercised their votes through remote voting, were allowed to vote.
- d. The Equity shareholders holding shares as on 27th July 2023, 'cut off' date was entitled to vote on the resolutions stated in the Notice of the 42nd AGM.



- e. After the closure of the e-voting at the AGM, the votes cast through e-voting during the AGM and remote e-voting prior to the date of the AGM were unblocked and downloaded from the NSDL website in the presence of two witnesses, who are not in the employment of the Company. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinised.
- f. Based on the data downloaded, the details of votes cast in favour or against all the resolutions proposed in the notice of the 42nd AGM is given below:

Item No.1: Adoption of Audited Standalone Financial Statements for the year ended 31st March 2023:

Type of resolution: Ordinary

(i) Voted in Favour of the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
125	12547377	100.00%

(ii) Voted Against the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
2	6	0%

(iii) Invalid Votes*:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting
4	104310

*Considered invalid as necessary Power of Attorney/Authorisation letter/Resolution is not provided.



Item No.2: - Declaration of Final Dividend of Rs.32 per equity shares of Rs.10/- each for the financial year 2022-23:

Type of resolution: Ordinary

(i) Voted in Favour of the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
124	12547367	100.00%

(ii) Voted Against the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
3	16	0%

(iii) Invalid Votes*:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting
4	104310

*Considered invalid as necessary Power of Attorney/Authorisation letter/Resolution is not provided.



Item No.3: - Re-appointment of Mr. Kenneth James Hogan (DIN: 09161738) as a Director who retires by rotation:

Type of resolution: Ordinary

(i) Voted in Favour of the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
105	11204631	89.30%

(ii) Voted Against the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
22	1342752	10.70%

(iii) Invalid Votes*:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting
4	104310

*Considered invalid as necessary Power of Attorney/Authorisation letter/Resolution is not provided



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

Type of resolution: Ordinary

(i) Voted in Favour of the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
116	380678	21.00%

(ii) Voted Against the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
7	1431621	79.00%

(iii) Invalid Votes*:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting
8	10839394

*Considered invalid as necessary Power of Attorney/Authorisation letter/Resolution is not provided.

Related party votes also have been invalidated.



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

Type of resolution: Ordinary

(i) Voted in Favour of the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
98	10835099	86.36%

(ii) Voted Against the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
29	1712284	13.64%

(iii) Invalid Votes*:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting
4	104310

*Considered invalid as necessary Power of Attorney/Authorisation letter/Resolution is not provided



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

Type of resolution: Special

(i) Voted in Favour of the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
113	12537510	99.92%

(ii) Voted Against the Resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	% of total number of valid votes cast
14	9873	0.078%

(iii) Invalid Votes*:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting
4	104310

*Considered invalid as necessary Power of Attorney/Authorisation letter/Resolution is not provided

The relevant records relating to e-voting will remain in my safe custody until the Chairman considers, approves and signs the minutes of the 42nd Annual General Meeting and the same shall be handed over thereafter to Director authorised by the Board, for safe keeping.

Thank you,

Yours faithfully,

For Pracheta and Associates
Company Secretaries

Pracheta M.



Pracheta M.
Proprietrix
FCS No.: F9323
C P No.: 9838
UDIN: F009323E000745410
Date: 05.08.2023
Place: Mysuru