

AUTOMOTIVE AXLES LIMITED

3rd August 2023

The BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 505010

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G- Block
Bandra (E)
Mumbai – 400 051
Scrip Code: AUTOAXLE

Attn: Listing Department

Dear Sir/Madam,

Sub: Proceedings of 42nd Annual General Meeting held on Thursday, 3rd August 2023.

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the summary of the proceedings of the **42nd Annual General Meeting** of the Company held today, Thursday, **3rd August 2023** through Video Conferencing/Other Audio-Visual Means (VC/OAVM).

The above information is also available on the Company's Website at www.autoaxle.com

This is for your information and record.

Thanking you,

Yours Truly,

For **Automotive Axles Limited**

Debadas Panda

Company Secretary & Compliance Officer

Encl: as above



Regd. Office & Mysuru Unit :

Hootagalli Industrial Area, Off Hunsur Road, Mysuru – 570 018, Karnataka, India

Telephone : 91-821-719 7500, Fax : 91-821-2402451

Email : sec@autoaxle.com, Website : www.autoaxle.com

CIN : L51909KA1981PLC004198

ISO 9001:2015 / IATF 16949 : 2016, EMS : ISO : 14001:2015 & OHSAS : ISO : 45001 : 2018



Summary of the proceedings of the 42nd Annual General Meeting (AGM)

The 42nd Annual General Meeting was held on Thursday, 3rd August, 2023 at 3.00 P.M through Video Conferencing/Other Audio Visual Means (VC/OAVM).

Initially, Company Secretary briefed in short about the meeting through Video Conferencing and also informed that the AGM shall be deemed to be conducted at the Registered Office of the company.

In the absence of Dr. B. N. Kalyani, Chairman, due to his business exigencies, Mr. B B Hattarki, Independent Director of the Company was elected as Chairman of the meeting and he chaired the meeting.

The Company Secretary informed that pursuant to section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to the members the facility to cast their votes electronically in respect of all business mentioned in the Notice. The remote e-voting facility was kept open for a period of three (3) days starting from Monday, 31st July 2023 (9.00 A.M) to Wednesday, 2nd August 2023 (5.00 P.M.). Members who had not casted their votes electronically were provided an opportunity to cast their votes at the meeting. Ms. Pracheta M., Practicing Company Secretary had been appointed as the Scrutinizer to scrutinize the votes cast at the meeting and through remote e-voting.

Chief Financial Officer briefed on:

1. Certain points regarding participation by Members and speakers at the meeting.
2. Process for speaker shareholders' questions and answers.

The Company secretary confirmed the presence of requisite quorum in the meeting and requested the Chairman to proceed with conducting of the meeting.

The requisite quorum being present, the Chairman called the meeting in order. Chairman attended the meeting from Pune. Thereafter he introduced himself and the other members of the Board, Auditors and the Key Managerial Personnel who were present in the meeting i.e. Mr. Kenneth James Hogan, Director, attended the meeting from registered office at Mysuru, Mr. Nagaraja Gargeshwari, President & Wholetime Director attended the meeting from registered office at Mysuru, Mr. B.C. Prabhakar, Independent Director & Chairman of Stakeholder Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee, attended the meeting from his office at Bengaluru, Dr. Shalini Sarin, Independent Director attended the meeting from Delhi, Mr. Ranganathan S, Chief Financial Officer, attended the meeting from registered office at Mysuru and Mr. Debadas Panda, Company Secretary, attended the meeting from registered office at Mysuru, Mr. Sunil Gaggar & Mr. Pradip Agarwal, Partners, S R Batliboi & Associates LLP, Statutory Auditor, attended the meeting from Bengaluru and Ms. Pracheta M, Secretarial Auditor, attended the meeting from Mysuru.

The chairman also informed that the inspection of Statutory Registers, as required under the Companies Act, 2013 also arranged.

The chairman delivered his speech highlighting inter-alia Industry scenario, financial and operational performance and initiatives of the Company during the Financial Year 2022-23.

The Notice of 42nd AGM being already sent to shareholders, hence with the permission of shareholders, the same was taken as read. He further informed that there is no adverse qualification, observation or comment in any of the Statutory Auditors' Reports and Secretarial Audit Report.

Moving to the next proceedings, Chairman read the following titles of the Resolutions, as per the Notice of the AGM for reference and consideration of members:

Item No.	Type of Resolution	Description
1	Ordinary	<i>Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March 2023, including the Audited Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and the Auditors thereon.</i>
2	Ordinary	<i>Declaration of final dividend of Rs. 32/- per equity share of Rs. 10/- each for the financial year 2022-23.</i>
3	Ordinary	<i>To appoint a director in place of Mr. Kenneth James Hogan (DIN: 09161738), who retires by rotation and being eligible, offers himself for re-appointment.</i>
4	Ordinary	<i>Approval of Related Party Transactions of the Company with Meritor HVS (India) Limited.</i>
5	Ordinary	<i>To consider payment of commission to the Independent Non-Executive Directors of the Company within the prescribed limit of the law.</i>
6	Special	<i>Approval for continuation of Directorship of Dr. Babasaheb Neelkanth Kalyani (DIN: 00089380) as a Non-Executive Director of the Company liable to retire by rotation after attaining age of seventy five (75) years.</i>

After that, shareholders, who registered themselves as speakers, were invited to share their views and to ask queries. Registered speaker shareholders shared their views and asked queries. All queries of speaker shareholders were replied.

He authorized the Company Secretary to conduct the voting procedure and conclude the meeting.

He then announced that the e-voting facility is open for next 15 minutes to enable those Members who have not casted their votes and would like to cast their votes at this AGM. He closed the meeting after thanking all for joining the AGM and told that Results of the votes would be announced to stock exchanges at the earliest and the same would also be available on the website of the Company.

At the end, the e-voting remained open for 15 minutes. Thereafter, the AGM stood concluded at 3:55 p.m.

Yours faithfully,

For AUTOMOTIVE AXLES LIMITED

Debadas Panda
Company Secretary & Compliance Officer
Membership No. ACS-16898