

Date: 3rd October 2018

Dear Sir/Madam,

Sub: Prohibition on Transfer of Shares in Physical Form and Demat of Shares.

This is to bring to your notice that Securities and Exchange Board of India (SEBI) has vide notification bearing No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 amended the Listing Regulations prohibiting transfer of shares in physical form w.e.f. 5th December 2018. However there will not be any impact on transmission and transposition of securities.

In view of the aforesaid amendment, the Company will not be in position to entertain any request for registration of transfer of shares in physical form with effect from 5th December 2018. Accordingly in case you wish to transfer the shares held in physical form after 4th December 2018 the same will be possible only after you dematerialize your shareholding.

Holding shares in dematerialized form is not only convenient but also offers several benefits. For guidance of the shareholders the Company has placed the procedure for dematerialization along with its benefits on the Company's website www.autoaxle.com/Important_Investor_Updates.aspx_Guidance

Shareholder(s) are advised to take note of the above change and proceed with dematerialization of their physical shareholding at the earliest.

Assuring you of our best attention at all times.

Thanking You,
Yours faithfully,
For Integrated Registry Management Services Private Limited
Sd/-
Authorised Signatory