

**AUTOMOTIVE AXLES LIMITED**  
**CIN: L51909KA1981PLC004198**  
**Reg. Office:** Hootagalli Industrial Area,  
Off Hunsur Road, Mysuru – 570 018  
Karnataka.  
**E-mail:** [sec@autoaxle.com](mailto:sec@autoaxle.com)  
**Website:** [www.autoaxle.com](http://www.autoaxle.com)  
**Phone:** +91-821-719 7500

## **NOTICE OF POSTAL BALLOT**

Dear Shareholder(s),

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Management and Administration) Rules, 2014, (the “Rules”), as amended, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (the “MCA”) (hereinafter collectively referred to as “MCA Circulars”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that the Ordinary Resolutions appended below are proposed to be passed by the Shareholders of Automotive Axles Limited (the “Company”) through Postal Ballot only by voting through electronic means (remote “e-Voting”) Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, provisions of Section 108 and 110 of the Act read with the relevant rules and the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force) this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

The Board of Directors of the Company (the “Board”) has appointed Mrs. Pracheta M, a Practicing Company Secretary (FCS No. 9323, C.P. No. 9838) who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the postal ballot process in a fair and transparent manner, as the Scrutinizer (the “Scrutinizer”) for conducting the Postal Ballot through remote e-Voting process.

You are requested to peruse the proposed resolutions along with the explanatory statement and carefully read the instructions that form part of this Postal Ballot Notice (the “Notice”).

Shareholders having equity shares in demat form and in physical form, can vote by way of remote e-voting only. For the purpose of e-voting, the Company has engaged the services of National Securities Depository Limited (“NSDL”). Shareholders are requested to read the instructions in the Notes under the section “Voting through Electronic Means”.

The Scrutinizer shall submit her report to the Board or such authorized person of the Company after completion of scrutiny of the votes cast through remote e-Voting. The result shall be declared by such authorized person of the Company on or before Thursday, April 28, 2022 and shall be displayed at the Company’s registered office. The results shall also be communicated on the same day to the Stock Exchanges, Depositories, Registrar and the Share Transfer Agent and be displayed on the Company’s website [www.autoaxle.com](http://www.autoaxle.com). In addition, the results will also be published in the newspapers for information of the Shareholders.

#### **RESOLUTIONS/SPECIAL BUSINESS:**

##### **Item No. 1 – Appointment of Mr. Nagaraja Sadashiva Murthy Gargeshwari, (DIN: 00839616) as Whole Time Director of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee, Mr. Nagaraja Sadashiva Murthy Gargeshwari (DIN: 00839616) who was appointed as an Additional Director of the Company by the Board at its meeting held on 18<sup>th</sup> March 2022, with the effective date of appointment being from 7<sup>th</sup> April 2022 be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Articles of Association of the company, Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of SEBI (LODR) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force and subject to the approval of Central Government, approval of members be and is hereby accorded for appointment of Mr. Nagaraja Sadashiva Murthy Gargeshwari (DIN: 00839616) as Whole Time Director designated as President & Whole Time Director of the Company for a period of five (5) years effective 7<sup>th</sup> April 2022 on the terms and conditions including remuneration as set out in the explanatory statement forming part of this Notice.

**RESOLVED FURTHER THAT** the terms and conditions of appointment and remuneration as specified in the Explanatory Statement may be revised, enhanced, amended, altered and varied from time to time by the Board of Directors of the Company including any Committee thereof (herein after referred to as the “Board”) as it may, in its discretion deem fit, subject to the overall permissible limits of remuneration as prescribed under the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds

and things and execute all such documents as may be required and to delegate any of its powers to give effect to the aforesaid resolution.”

**Item No. 2 – Ratification of appointment of Dr. Muthukumar N., (DIN : 06708535) as Whole Time Director of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Articles of Association of the company, Sections 160, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable clauses of SEBI (LODR) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force, approval of members be and is hereby accorded to ratify the appointment of Dr. Muthukumar N. (DIN : 06708535) as Wholetime Director w.e.f. 27<sup>th</sup> January 2022 to 5<sup>th</sup> April 2022 on the terms and conditions including remuneration as set out in the explanatory statement forming part of this Notice.:

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents as may be required and to delegate any of its powers to give effect to the aforesaid resolution.”

**By order of the Board  
For Automotive Axles Limited**

**Date: 18. 03.2022  
Place: Mysuru**

**Sd/-  
Debadas Panda  
Company Secretary & Compliance Officer**

**NOTES:**

- a. The Explanatory Statement pursuant to Section 102 of the Act for the proposed Special business to be passed through Ordinary Resolutions setting out the material facts in relation thereto is appended to the Notice. Notice shall also be available on the website of the Company at [www.autoaxle.com](http://www.autoaxle.com).
- b. The Postal Ballot Notice is being sent only through electronic mode to all the Members of the Company whose names appear in the Register of Members/Record of Depositories as on Monday, March 21, 2022 (the “Cut-off Date”). Voting rights shall be reckoned on the paid up value of the equity shares registered in the name of the Shareholders of the Company as on the Cut-off Date. In compliance with MCA Circular, this Postal Ballot Notice is being sent only through electronic mode to the Members whose email addresses registered with their

depository participant (in case of electronic holdings)/ Company's registrar and share transfer agents (in case of physical holding).

For members whose email ID's are not registered, are requested to register on or before 5:00 P.M on Monday, April 18, 2022 to receive this Postal Ballot Notice by completing the process for registration of e-mail address as under:

1. In case shares are held in physical mode please provide duly filled Form ISR-1 along with self-attested copies of PAN Card and AADHAR card to our Registrar and the Share Transfer Agent – Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore – 560003, Tel: +91-80-23460815-818, Contact Person: Mr. Harish. K, Mobile No: 9620213528. Form ISR-1 can be downloaded from [https://autoaxle.com/Important\\_Investor\\_Updates.aspx](https://autoaxle.com/Important_Investor_Updates.aspx) under *Common and Simplified Norms for Investor Service*.
  2. 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.
- c. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off date i.e Monday, March 21, 2022 will be considered for the purpose of remote e-voting. A person who is not a Shareholder as on the Cut-off Date should treat this Notice for information purpose only.
- d. Resolutions passed by members with requisite majority through postal ballot process though remote e-voting shall be deemed to have been passed on the last date of remote e-voting i.e Tuesday, April 26, 2022.
- e. In case a Member who have not received Notice of the Postal Ballot by e-mail or any technical issues related to login may contact Helpline Desk of NSDL or to the Registrar and the Share Transfer Agent – Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore – 560003, Tel: +91-80-23460815-818, Contact Person: Mr. Harish. K, Mobile No: 9620213528. E-mail id: [irg@integratedindia.in](mailto:irg@integratedindia.in).
- f. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members on Monday, March 21, 2022. The postal ballot through remote e-voting commences on Monday, March 28, 2022 (9.00 A.M) and ends on Tuesday, April 26, 2022 (5.00 P.M)
- g. In compliance with the provisions of Section 108 and 110 of the Act read with the rules prescribed thereunder, as amended and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its Members to exercise their votes electronically and to vote on the resolutions through the remote e-voting service facility arranged by NSDL. The instructions for remote e-Voting are annexed to this Notice.
- h. The Scrutinizer will submit her report to the Board or any person authorized by the Company

after completion of the scrutiny and the result of the voting by postal ballot process through remote e-voting will be announced by the Board or any person authorized by the Company on or before Thursday, April 28, 2022 and the same will be displayed on the website of the Company at [www.autoaxle.com](http://www.autoaxle.com) and communicated to the Stock Exchange, depository, registrar and share transfer agent on the said date.

- i. The Scrutinizer’s decision on validity of the Postal Ballot through remote e-voting shall be final.
- j. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of sending Postal Ballot Notice until the last date for casting of votes by postal ballot process through remote e-voting.

**Voting through electronic means:**

In compliance with the Regulation 44 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, Section 108, 110 and other applicable provisions of the Companies Act, 2013 read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the service of National Securities Depository Limited (‘NSDL’) for the purpose of providing e-voting facility to all its Members.

**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 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	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’

<p>demat mode with NSDL.</p>	<p>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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>



	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
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 above mentioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 119613 then user ID is 119613001***

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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 on NSDL e-Voting system.**

#### **How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 upload their Board Resolution / Power of Attorney / Authority Letter by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab on this screen or 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](mailto:cscapracheta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 4430 or send a request to Ms. Soni Singh, Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF POSTAL BALLOT**

**ITEM No. 1**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Nagaraja Sadashiva Murthy Gargeshwari as an Additional Director of the Company, effective from 7th April 2022 under Section 161 of the Companies Act, 2013 (the 'Act').

The Board of Directors of the Company ('the Board') at the same meeting held on 18th March, 2022 has, subject to the approval of members and Central Government and on recommendation of Nomination & Remuneration Committee, appointed Mr. Nagaraja Sadashiva Murthy Gargeshwari (DIN: 00839616) as Whole Time Director designated as President & Whole Time Director for a period of five (5) years as per below terms and conditions.

It is proposed to seek members' approval for appointment of and remuneration payable to him in terms of the applicable provisions of the Act is as under:

<b>Sr. No.</b>	<b>Period of Appointment</b>	<b>From 07.04.2022 to 06.04.2027</b>
	<b>Components of Remuneration</b>	
1	Basic Salary	Rs.4,32,000/- per month
2	House Rent Allowance (40% of basic)	Rs.1,72,800/- per month
3	Special Allowance	Rs.2,21,791/- per month
4	Superannuation Fund (15% of basic)	Rs. 7,77,600/- per annum
5	LTA (One month's basic Salary per annum)	Rs. 4,32,000/- per annum
6	Annual Performance Incentive (Max Limit)	Rs. 30,00,000/- per annum
7	Company's contribution to Provident Fund and Gratuity as per the Rules of the Company	
8	Other benefits including telephone expenses as per the company policy	
9	Increment in remuneration from time to time as per the company policy.	
10	In addition to above total Fixed CTC & Performance Incentive, eligible for following benefits: a) Company leased car with car insurance coverage + maintenance within maximum monthly cost of INR 81,900/- with a car financing organization or alternatively a monthly car allowance of INR 81,900/- per month subject to applicable tax deduction in lieu of using own personal car. (b) Actual expenses towards driver, fuel, Company SIM/Data/Internet.	

The income tax will be borne by Mr. Nagaraja Sadashiva Murthy Gargeshwari and will be deducted at source by the Company.

Mr. Nagaraja Sadashiva Murthy Gargeshwari satisfies the conditions as set out in the Part I of the Schedule V of the Companies Act, 2013 and also conditions as set out under sub section(3) of section 196 of the Act, except clause (e) of Part I of the schedule V and is eligible for appointment subject to necessary approval from the Central Government. He is not disqualified from being appointed as Director in terms of section 164 of the Act.

As required under the sections 196, 161 and other applicable provisions of the Companies Act and the Listing Regulations, approval of members is being sought by way of an ordinary resolution.

Considering his vast experience, his presence on the Board will be of immense value to the Company and accordingly, the Board recommends the Resolution at Item No.1 for approval by the Members

Mr. Nagaraja Sadashiva Murthy Gargeshwari is not related to any other Directors of the Company.

A notice under Section 160 of the Companies Act, 2013 is received from a member of the company proposing candidature of Mr. Nagaraja Sadashiva Murthy Gargeshwari.

Mr. Nagaraja Sadashiva Murthy Gargeshwari is not related to any other Directors of the Company. the Board recommends the Resolution at Item No.1 for approval by the Members

Except Mr. Nagaraja Sadashiva Murthy Gargeshwari, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in Item No.1 of the Notice.

## **ITEM No. 2**

On recommendation of Nomination & Remuneration Committee, Board of Directors of the Company ('the Board') at its meeting held on 4<sup>th</sup> February 2022 had, subject to the approval of members, appointed Dr. Muthukumar N. (DIN : 06708535) as Whole Time Director designated as President & Whole Time Director for a period of five (5) years on below terms and conditions.

Subsequently Dr. Muthukumar N. has submitted his resignation due to personal reasons and informed that he shall hold the position of Directorship upto 5<sup>th</sup> April 2022.

As per the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 his appointment and remuneration for the period from 27<sup>th</sup> January 2022 to 5<sup>th</sup> April 2022 need to be approved and ratified by the members. It is proposed to seek members' approval for ratification of his appointment and remuneration payable to him in terms of the applicable provisions of the act.

<b>Sr. No.</b>	<b>Period of Appointment</b>	<b>From 27.01.2022 to 05.04.2022</b>
	<b>Components of Remuneration</b>	
1	Basic Salary	Rs. 4,98,897/- per month
2	House Rent Allowance (40% of basic)	Rs. 1,99,559/- per month
3	Special Allowance	Rs. 2,70,063/- per month
4	Superannuation Allowance (15% of basic)	Rs. 8,98,015/- per annum
5	LTA (One month's basic Salary per annum)	Rs.4,98,897/- per annum
6	Annual Performance Incentive (Max Limit)	Rs.35,06,346/- per annum
7	Conveyance	Car, Driver & Fuel as per the company policy
8	Company's contribution to Provident Fund and Gratuity as per the Rules of the Company	
9	Other benefits including telephone expenses as per the company policy	
10	Increment in remuneration from time to time as per the company policy.	

The income tax will be borne by Dr. Muthukumar N. and will be deducted at source by the Company.

During his tenure, Dr. Muthukumar N. satisfied the conditions as set out in the Part I of the Schedule V of the Act and also conditions as set out under sub section (3) of section 196 of the Act. He was not disqualified from being appointed as Director in terms of section 164 of the Act.

Dr. Muthukumar N. is not related to any other Directors of the Company. The Board recommends the Resolution at Item No.2 for approval by the Members

Except Dr. Muthukumar N., none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in Item No.2 of the Notice.

**Additional information as required under Standard 1.2.5 of Secretarial Standards-2 and Listing Regulations:**

<b>Particulars</b>	<b>Mr. Nagaraja Sadashiva Murthy Gargeshwari</b>	<b>Dr. N. Muthukumar</b>
Age	51 Years	57 years
Qualification	BS in Engineering Technology from BITS, Pilani MBA in International Management from ICFAI university Diploma in Mechanical engineering from C.P.C Polytechnical college, Mysore	Ph. D in Operations Management (Organizational culture & its Impact on continuous Improvement in Manufacturing) MBA in International Marketing, Masters in Applied Sciences and Bachelor's Degree in Chemistry
Experience and nature of expertise in functional areas	Nagaraja has rich experience of more than 31 years in the Automobile and Computer Electronics industries Expertise in Operation Management of Automotive Sector, Project Management, Technical Skill, Economy & Finance, Governance & Risk Management	More than 35 Years Expertise in Operation Management of Automotive Sector, Strategic Planning, Project Management, Technical Skill, Economy & Finance, Governance & Risk Management
Terms of appointment/ re-appointment	Appointment as Wholetime Director of the Company as per item no. 1 of the Notice	Ratification of appointment as Wholetime Director of the Company as per item no. 2 of the Notice
Remuneration sought to be paid	As per details mentioned in the explanatory statement	As per details mentioned in the explanatory statement
Remuneration last drawn	Not applicable as this is his first time appointment in the Company.	Not applicable as he has not been paid any remuneration prior to the date of his appointment.
Date of first appointment at the Board	18-03-2022 (effective date:07-04-2022)	27-01-2022
Shareholding in the Company (including beneficial ownership)	Nil	Nil
Relationship with other directors and Key Managerial Personnel	No relationship	No relationship
Number of Board meetings attended during the year 2021-22	Nil	1 (One)

Other Directorships (including Listed entities)	Nil	1 (One)
Membership/ Chairmanship of Committees of other Board (including the listed entities from which the person has resigned in the past 3 years)	Nil	Nil  (Member of Corporate Social Responsibility Committee, Risk Management Committee and Stakeholders Relationship Committee of Automotive Axles Limited)

**By order of the Board  
For Automotive Axles Limited**

**Sd/-  
Debadas Panda  
Company Secretary & Compliance Officer**

**Date: 18. 03.2022**

**Place: Mysuru**