

# AUTOMOTIVE AXLES LIMITED

29<sup>th</sup> May 2024

**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: AUTOAXLES

**Attn: Listing Department**

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024.**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“*Listing Regulations, 2015*”), we enclosed herewith the Annual Secretarial Compliance Report of Automotive Axles Limited (“*The Company*”), for the year ended March 31, 2024, issued by Ms. Pracheta M, Practicing Company Secretaries.

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 :**

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CIN : L51909KA1981PLC004198

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





ANNUAL SECRETARIAL COMPLIANCE REPORT

OF

AUTOMOTIVE AXLES LIMITED

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024

I, Pracheta M, have examined:

- a. all the documents and records made available to us and explanation provided by AUTOMOTIVE AXLES LIMITED (CIN: L51909KA1981PLC004198) ("the listed entity"),
- b. the filings/ submissions made by the listed entity to the Stock Exchanges,
- c. website of the listed entity,
- d. any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended as on 31st March, 2024 ("Review Period") in respect of compliance with the provisions of :
  - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable during the year under review.
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable during the year under review.
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not applicable during the year under review.
- f. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- g. Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2021: Not applicable during the year under review.
- h. Securities and Exchange Board of India (Depository Participant) Regulations, 2018



I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sl. No	Particulars	Compliance Status(Yes/No/NA)	Observations/Remarks by PCS
1	<p><b><u>Secretarial Standards:</u></b></p> <p>We have conducted a review of the compliance of listed entity in accordance with the Secretarial Standards issued by ICSI, namely Secretarial Standard 1 and Standard 2</p>	YES	
2	<p><b><u>Adoption and timely update of the policies</u></b></p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors / committees, as may be applicable to the listed entities.</p> <p>All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/ circulars/ guidelines issued by SEBI.</p>	YES	
3	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	YES	
4	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	YES	
5	<p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	The listed entity does not have any subsidiaries



6	<p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	
7	<p><b><u>Performance Evaluation:</u></b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees as prescribed in SEBI Regulations</p>	YES	
8	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	<p>YES</p> <p>There were no such instances.</p>	
9	<p><b><u>Disclosure of events or information:</u></b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES (except in one instance)	In one instance, the prior intimation to the Stock exchange was given 1 working day in advance instead of 2 working days' in advance.
10	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	YES	





11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	NA	<p>As per the information given, there are no actions taken by the SEBI under any regulations on the listed entity/ its promoters/ directors</p>
12	<p>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities</p>	NA	<p>There was no resignation of the auditor of the listed entity and the Company has no material subsidiaries.</p>
12	<p>Additional Non-compliances, if any:</p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	No	<p>There is a delay in filing the Contra-trade violation to the Stock exchange under the PIT regulations and the transfer of profits to the IEPF, which is done subsequently.</p>



- a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified below:-

Sl. No	Compliance requirement (Regulations/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken	Type of Action	Details of Violations	Fine amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The code of conduct shall specify that in case it is observed by the listed company required to formulate a code of conduct under sub-regulation	Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the Company's Code of Conduct	There is delay in intimation to the stock exchange of the Contra-trade violation by Designated person (DP)	Intimation has been done		Contra trade was executed by a DP and his relative in June 2022 and September 2022. The same has been noticed by the Compliance officer in July 2023 but intimated to the Stock Exchange in September 2023	None		This was a first time violation by the DP and was done inadvertently. Warning issued to DP considering the amount involved and DP had also transferred the profit of Rs.8489/-	



<p>(1) of regulation 9, that there has been a violation of these regulations ,it shall promptly inform the stock exchange(s ) where the concerned securities are traded, in such form and such manner as may be specified by the Board from</p>						<p>earned on the transaction to SEBI-IEFP account.</p> <p>Going forward we will strengthen our reporting mechanism.</p>	
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	time to time.									
2.	Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor	Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with the Company's Code of Conduct	When the contra trade is executed, the designated person has been warned since this was first time. The profit out of such trade has been transferred to the IEPF subsequently.	None yet		A contra trade was executed and the Compliance officer has intimated to the Stock exchange that a warning was issued since the violation was for the first time and done inadvertently. However, the profit has been subsequently transferred to the IEPF.	None	Issuing a warning was done in the first instance and then subsequently profit was transferred to the IEPF.	Warning was issued to the Designated Person considering the amount involved and the fact that this was a first time violation by the DP and was done inadvertently. Designated Person has also transferred the profit of Rs.8489/- earned on the transaction to the SEBI-IEFP account.	





	Protection and Education Fund administered by the Board under the Act.								
3.	Delay in intimation of the investor meet	Regulation 30 of the Listing regulations	There is a delay in prior intimation to Stock exchange on the investor meet	Intimation has been done . Steps are taken to strengthen the process	The investor meet scheduled on 5 <sup>th</sup> February 2024 (Monday) and intimation should have been sent by 31 <sup>st</sup> January (2 workings days in advance) but was sent on 1 <sup>st</sup> February 2024 (1 working in advance)	None		Delay was happened inadvertently.  Going forward we will strengthen our reporting mechanism.	



b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No	Compliance requirement(Regulations/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken	Type of Action	Details of Violations	Fine amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

(Note: 1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.

2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations. E.g. In the report for the year ended 31st Mar, 2021, the PCS shall provide a list of:

- all the observations in the report for the year ended 31st Mar, 2020 along with the actions taken by the listed entity on those observations.
- the observations in the reports pertaining to the year ended 31st Mar, 2020 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

Assumptions and limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 23/5/2024

Place: Mysuru

For Pracheta and Associates  
Company Secretaries

*Pracheta M.*  
Pracheta M.

Proprietrix

FCS No.: F9323

C P No.: 9838

UDIN: F009323F000432891



Peer Review Certificate No.: 1173/2021