

AUTOMOTIVE AXLES LIMITED

14th August, 2019

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 505010

National Stock Exchange 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 38th Annual General Meeting held on Monday, 14th August, 2019

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the summary of the proceedings of the 38th Annual General Meeting of our Company held today, Wednesday, August 14, 2019 at the Registered Office of the Company at Mysuru, Karnataka.

This is for your information and record.

Thanking you,

Yours Truly,

For Automotive Axles Limited



Debadas Panda
Company Secretary

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 - 240 2451

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

CIN : L51909KA1981PLC004198

ISO 9001 : 2015 / IATF 16949 : 2016, EMS ISO 14001 : 2015 & BS OHSAS 18001 : 2007



KALYANI



MERITOR®

Summary of the proceedings of the 38th Annual General Meeting (AGM)

The 38th Annual General Meeting was held on Wednesday, 14th August, 2019 at 3.15 P.M at the registered office of the Company at Hootagalli Industrial Area, Off Hunsur Road, Mysuru, Karnataka - 570 018.

Dr. B N Kalyani, chairman of the Company chaired the meeting.

The requisite quorum being present, the Chairman called the meeting in order. Thereafter he introduced the Board Members and the Key Managerial Personnel who were present in the meeting i.e., Mr. B B Hattarki, Independent Director, Mr. B.C. Prabhakar, Independent Director, Mr. Rakesh Kalra, Independent director, Dr. Shalini Sarin, Independent Director, Mr. Ranganathan S, Chief Financial Officer and Mr. Debadas Panda, Company Secretary of the Company.

The Chairman explained the reason for absence of Mr. Chrishan Anton Sebastian Villavarayan, Director of the Company

The Chairman 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 Sunday, 11th August, 2019 (9.00 A.M) to Tuesday, 13th August, 2019 (5.00 P.M). Members who had not casted their votes electronically were provided an opportunity to cast their votes at the meeting through Ballot Papers.

Mr. B. N. Kalyani, Chairman, read the Auditors' Report

Clarifications were provided to the queries raised by the members.

The following business items as set out in the Notice of 38th AGM dated 13th May, 2019 were transacted at the meeting:

ORDINARY BUSINESS

1. Adoption of Financial Statement of the Company for the year ended 31st March, 2019, including the audited Balance Sheet of the Company as at 31st March, 2019 and Statement of Profit & Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon by passing an ordinary resolution.
2. Declaration of dividend of Rs.19.50/- per Equity shares of Rs. 10/- each for the year ended 31st March, 2019 by passing an ordinary resolution.

3. Re-appointment of Mr. Chirshan Anthon Sebastian Villavarayan (DIN: 03020467) as Director who retires by rotation and being eligible offers himself for reappointment by passing an ordinary resolution.

SPECIAL BUSINESS

4. Appointment of Dr. Shalini Sarin (DIN: 06604529) as an Independent Director of the Company not being liable to retire by rotation for a period of five (5) years commencing from February 12, 2019 to February 11, 2024 by passing ordinary resolution.

5. Re-appointment of Mr. Bhalachandra Basappa Hattarki (DIN: 00145710)), Independent Director of the Company as Independent Non-Executive Director of the Company to hold office for second term of five (5) consecutive years w.e.f February 5, 2020 upto February 4, 2025, not liable to retire by rotation of the Company by passing special resolution.

6. Re-appointment of Mr. Bhoopalam Chandrashekharaiiah Prabhakar (DIN: 00040052) Independent Director of the Company as Independent Non-Executive Director of the Company to hold office for second term of five (5) consecutive years w.e.f February 5, 2020 upto February 4, 2025, not liable to retire by rotation of the Company by passing special resolution.

7. Re-appointment of Dr. N. Muthukumar (DIN: 06708535) President & Whole Time Director of the Company for a period further period of five years w.e.f 1st October, 2018 on existing terms and conditions by passing special resolution.

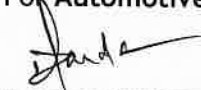
8. Approval under Section 20 of the Companies Act, 2013 for serving of documents through a particular mode of delivery by passing ordinary resolution.

The Chairman informed that the results of voting will be declared on receipt of Scrutinizer's Report.

There being no other business, Chairman concluded the meeting with vote thanks to all the members present on behalf of the Board of Directors of the Company.

This is for your information and records.

Yours faithfully,
For Automotive Axles Limited



Debadas Panda
Company Secretary