



Axles India Limited

CIN: U27209TN1981PLC008630

Regd. Office: 21, Patullos Road, Chennai – 600002.Tamil Nadu

Phone: 044 - 37101773; Fax: 044 – 27162229

Website: www.axlesindia.com

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that an Extraordinary General Meeting of the members of the Company will be held on Thursday, the 26th March 2015 at Mini Hall, Narada Gana Sabha, TTK Salai, Chennai 600018 at 11.00 am to transact the following business:

SPECIAL BUSINESS

1. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION** :

RESOLVED THAT the amendment of Clause 77, 103 of the Articles of Association of the Company be and is hereby approved.

Clause 77

Subject to the Provisions of Sections 149, 152 and 160 of the Companies Act 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, and other relevant provisions of the Companies Act, 2013, the maximum number of Directors on the Board shall be 10 of which 4 Directors may be nominated by Dana Global and 4 Directors may be nominated by the Indian Promoter. The Board shall include such number of Independent Directors and Women Directors as may be required under the Companies Act, 2013 from time to time. Two of the Directors shall not retire by rotation (each, a Non-Rotation Director), and each of Dana Global and the Indian Promoter shall be entitled to nominate one such Non- Rotation Director except that the nominee of the Indian Promoter shall not become a Non-Rotation Director unless Dana Global approves such nominee. Subject to the preceding sentences of this Article, the Non- Rotation Directors shall be nominated by the Principal Shareholders and shall be appointed by the Board in a meeting of the Board. All other Directors of the Company shall be appointed by the Members in a General Meeting. Directors shall not be required to hold qualification shares. The Chairman of the Board shall be elected by the Board from one of the 4 Directors who are the nominees of the Indian Promoter, subject to the approval of Dana Global. The Chairman shall not have a casting vote. Directors of the Company shall be eligible for re-election.

Each of the Indian Promoter and Dana Global shall have the right to recommend an equal number of Directors as Independent Directors provided that the Board shall ensure that the Board shall include such number of Women Directors as required under the Companies Act, 2013 from time to time and the appointment of each Independent Director shall be such that at any point of time, there shall be on the Board one Independent Director each recommended by the Indian Promoter and Dana Global and any such appointment shall be subject to prior discussion and agreement in writing between the Indian Promoter and Dana Global.

Clause 103

The quorum for meetings of the Board shall be such number of Directors as may be required under applicable law, provided that no quorum shall exist unless at least one Director nominated by the Indian promoter and at least one Director nominated by Dana Global is present at the meeting. In the absence of a quorum, the meeting of the Board shall be adjourned by the Directors present and shall be reconvened on such date, time and place as may be decided by the Chairman of the Board. The vote of the majority of the Directors present at an adjourned meeting at which a quorum as prescribed by the Act is present shall be the act of the Board, except that in the event any matter listed in Article 122 is to be decided at such meeting, the quorum prescribed in the first sentence of this Article 103 shall be required.

RESOLVED FURTHER THAT deletion of the existing clauses 80, 81, 82, 83 and 84 be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.

2. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 (Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to Act, Ms Sowmya Vencatesan (DIN 07108505) in respect of whom the Company has received a notice in writing proposing her candidature for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director to hold office for 3 (three) consecutive years from the date of this Extraordinary General Meeting.

3. To Consider and if thought fit, to pass with or without modification(s) the following as an **ORDINARY RESOLUTION**:

RESOLVED THAT, pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 (Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to Act, Mr Rakesh Chopra (DIN 00032818) in respect of whom the Company has received a notice in writing proposing his candidature for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director to hold office for 3 (three) consecutive years from the date of this Extraordinary General Meeting.

By order of the Board

Regd. Office
21, Patullos Road
Chennai 600 002
25th February 2015

S RAM
Chairman
DIN:00018309

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend the Meeting and vote instead of himself and such a proxy need not be a member of the Company.
3. Proxies must be lodged with the Company not less than 48 hours before the meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the meeting.
6. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, e-voting facility has been provided to the members. The Board of Directors has appointed Mr S Dhanapal, Partner, M/s. Dhanapal & Associates, Practising Company Secretaries, Chennai, as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide the e-voting facilities enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility will be available at the link www.evotingindia.com during the voting period.

The e-voting period would commence on 20th March 2015 (9:00 am) and end on 22nd March 2015 (5:30 pm).

During the above period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 27th February 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.

Those members opting for e-voting may follow the procedure, as recommended by CDSL, the e-voting agency appointed by us, as stated in this notice.

The Scrutinizer will submit his report to the Company after completion of the Scrutiny and the results of the e-voting will be announced by the Company on its website – www.axlesindia.com within 2 days of passing of the Resolutions at the Extraordinary General Meeting.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

ITEM 1

Clause 77 of the present Articles of Association restricts the maximum number of Directors on the Board to nine. The Companies Act, 2013 and the rules framed there under require the appointment of Independent Directors, Women Directors on the Board and Committees.

In order to comply with the above requirement it is proposed to increase the maximum number of Directors on the Board to ten.

Accordingly the Clause 103 relating to quorum has been modified to incorporate the above change.

The requirement of nominee Director by Financial Institution is not required, since the said loans were repaid. Hence Clauses 80 to 84 relating to nominee Director is deleted.

None of the Directors are interested or concerned in the above said resolution.

None of the Key Managerial Personnel of the Company either directly or through their relatives are in any way concerned or interested, whether financially or otherwise in this resolution.

ITEMS 2 and 3

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to Act, Ms Sowmya Vencatesan (DIN 07108505) and Mr Rakesh Chopra (DIN 00032818) are proposed to be appointed as Independent Directors for 3 (three) consecutive years as mentioned in the respective Resolutions. Notices have been received proposing their appointment as Directors.

Your Board is of the opinion that Ms Sowmya Vencatesan (DIN 07108505) and Mr Rakesh Chopra (DIN 00032818) fulfils the conditions specified in Companies Act, 2013 for appointment as an Independent Director of the Company. Your Board considers their association with the Company would be of immense benefit to the Company. In view thereof, your Board has recommended Ms Sowmya Vencatesan (DIN 07108505) and Mr Rakesh Chopra (DIN 00032818) to be appointed as Independent Directors from the date of this Extraordinary General Meeting and they are independent of the management.

Concerned Directors are interested in the resolutions being related to their own appointment. Other than that none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, whether financially or otherwise in the Resolutions as set out.

Details of Directors who is proposed to be appointed is furnished below:

Name of Director	Ms Sowmya Vencatesan	Mr Rakesh Chopra
DIN	07108505	00032818
Age	45 Years	64 years
Expertise in specific functional areas	Has twenty five years' experience in financial services.	Has over four decades of experience in Automotive, Construction and Finance Sectors.
Qualifications	B.Com, MBA. (Finance), UK.	Chartered Accountant (England & Wales). MBA. (UK)
Directorship in other Companies	Nil	Bharat Gears Limited, Minda Corporation Limited, G.P.R. Enterprises Private Limited, Kemptoy Cottages Private Limited, Pragma Hodings Private Limited, Cleantec Infra Private Limited

By order of the Board

Regd. Office
21, Patullos Road
Chennai 600 002
25th February 2015

S RAM
Chairman
DIN:00018309

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members - who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN fieldIn case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Bank Details in order to login. * If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians (i.e. are required to log on to www.evotingindia.com and register themselves as Corporates and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.