

Partners
S. Dhanapal, B.Com., B.A.B.L., F.C.S
N. Ramanathan, B.Com., F.C.S
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R. Pratheepa, B.C.S., A.C.S
T. Murugan, B.Sc., A.C.A., A.C.S

S Dhanapal & Associates

Practising Company Secretaries

Branch Office :

K.K. Nagar

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Chennai - 600 078.

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Report of Scrutinizer

[Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014]


To,
The Chairman
35th Annual General Meeting of the Equity Shareholders of
M/s. AXLES INDIA LIMITED
Chennai

Dear Sir,

I, N. Ramanathan, Partner of M/s. S Dhanapal & Associates, a firm of Practising Company Secretaries, was appointed as Scrutinizer by the Board of Directors of M/s. Axles India Limited ("the Company") for the purpose of scrutinizing e-voting process (remote e-voting) and poll taken at the 35th Annual General Meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned resolutions proposed at the 35th Annual General Meeting of the Equity Shareholders of M/s. Axles India Limited, held on Friday, the 22nd day of September, 2017 at 10.25 A.M. at "Kasturi Srinivasan Building" (Mini Hall, The Music Academy), New No. 168 (Old No.306), T.T.K Road, Royapettah, Chennai - 600 014, submit the combined results of voting by electronic means (remote e-voting) and poll as under.

The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by using polling papers by the shareholders on the resolutions proposed in the Notice of the 35th Annual General Meeting of the Company is the responsibility of the Company. My responsibility as a Scrutinizer is to ensure that the voting process, through electronic means and by use of polling papers at the meeting are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services Limited (CDSL) and voting by use of polling papers at the meeting.

p. Pratheepa



The consolidated results of the voting are as under:

Resolution No. 1 - Adoption of the Audited Financial Statements of accounts for the year ended 31st March, 2017 together with the Reports of the Directors and Auditors thereon

	No. of Shares	No. of Members
Total Votes Cast	24634278	12
Less: Invalid votes	Nil	Nil
Net Valid votes cast	24634278	12
Votes cast in favour	24634278	12
Votes Cast against	Nil	Nil

% of total valid votes cast in favour of the resolution: 100%

% of total valid votes cast against the resolution: Nil

Resolution No. 2 - Declaration of Dividend

	No. of Shares	No. of Members
Total Votes Cast	24634278	12
Less: Invalid votes	Nil	Nil
Net Valid votes cast	24634278	12
Votes cast in favour	24634278	12
Votes Cast against	Nil	Nil

% of total valid votes cast in favour of the resolution: 100%

% of total valid votes cast against the resolution: Nil

Resolution No. 3 - Re-appointment of Mr. Ram Srivats (DIN: 00063415), Director, retiring by rotation and seeking re-appointment

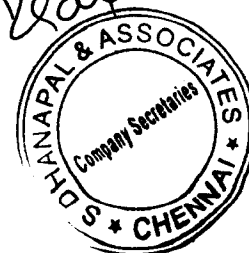
	No. of Shares	No. of Members
Total Votes Cast	24634278	12
Less: Invalid votes	Nil	Nil
Net Valid votes cast	24634278	12
Votes cast in favour	24634278	12
Votes Cast against	Nil	Nil

% of total valid votes cast in favour of the resolution: 100%

% of total valid votes cast against the resolution: Nil

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N. Deavte



S Dhanapal & Associates

Practising Company Secretaries

Resolution No. 4 – Re-appointment of Mr. Rafael Ricardo Aquique Pinedo (DIN: 05204786), Director, retiring by rotation

	No. of Shares	No. of Members
Total Votes Cast	24634278	12
Less: Invalid votes	Nil	Nil
Net Valid votes cast	24634278	12
Votes cast in favour	24634278	12
Votes Cast against	Nil	Nil

% of total valid votes cast in favour of the resolution: 100%

% of total valid votes cast against the resolution: Nil

Resolution No. 5 – Appointment of M/s. Price Waterhouse & Co., Chartered Accountants LLP, Chennai, as the Statutory Auditors of the Company

	No. of Shares	No. of Members
Total Votes Cast	24634278	12
Less: Invalid votes	Nil	Nil
Net Valid votes cast	24634278	12
Votes cast in favour	24634278	12
Votes Cast against	Nil	Nil

% of total valid votes cast in favour of the resolution: 100%

% of total valid votes cast against the resolution: Nil

Thanking you,

Dated: 22.09.2017

Yours faithfully,

For S Dhanapal & Associates
(A firm of Practising Company Secretaries)

N. Ramanathan

N. Ramanathan
Partner

Membership # F6665

CP # 113



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