
SUNDARAM FINANCE HOLDINGS LIMITED

CIN: L65100TN1993PLC025996

Regd. Office: 21, Patullos Road, Chennai 600 002. Tel: 044 2888 1311

Email: investorservices@sundaramholdings.in Website: www.sundaramholdings.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

To

The Members

Notice is hereby given to the shareholders of Sundaram Finance Holdings Limited ("Company") pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014; Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"); General Circulars issued by the Ministry of Corporate Affairs from time to time, including without limitation, General Circular No.09/2024 dated 19th September, 2024, Secretarial Standard 2 on General Meetings, issued by the Institute of Company Secretaries of India and other applicable laws and regulations, to transact the special business as set out hereunder by passing Ordinary Resolution by way of postal ballot, by voting through e-voting process.

Description of Special Business

Approval for Material Related Party Transaction: Pledge of up to 98,91,754 equity shares of ₹10/- each held by the Company in Axles India Limited and pledge of up to 61,58,208 equity shares of ₹10/- each proposed to be acquired by the Company in Axles India Limited, aggregating to 1,60,49,962 equity shares of ₹10/-each held by the Company in Axles India Limited, with an aggregate value of ₹476.12 Crores, as security for the debt proposed to be raised by the Company's Wholly Owned Subsidiary M/s. Forge 2000 Private Limited, in accordance with the provisions of the pledge agreement proposed to be executed by the Company - Ordinary Resolution

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the draft resolution ("Resolution"), together with the explanatory statement pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof ("Statement") is annexed to this Postal Ballot Notice ("Notice") for your consideration and forms part of this Notice.

By Order of the Board

Chennai 600 002.

Date: 10.04.2025

S Kalyanaraman

Secretary & Compliance Officer

DRAFT RESOLUTION

SPECIAL BUSINESS

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION

The Company proposes to pledge:

- (a) up to 98,91,754 equity shares of ₹10/- each held by the Company in Axles India Limited; and
- (b) up to 61,58,208 equity shares of ₹10/- each proposed to be acquired by the Company in Axles India Limited aggregating to 1,60,49,962 equity shares of ₹10/-each held by the Company in Axles India Limited, with an aggregate value of ₹476.12 Crores, as security for the debt proposed to be raised by the Company's Wholly Owned Subsidiary Forge 2000 Private Limited ("**Wholly Owned Subsidiary**" / "**Forge 2000**"), which pledge will be in accordance with the provisions of the pledge agreement proposed to be executed by the Company. The shares proposed to be pledged by the Company will constitute the total shareholding of the Company in Axles India Limited (as held by the Company on completion of the proposed acquisition of shares by the Company in Axles India Limited).

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013; Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules framed under the Companies Act, 2013; Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with any other applicable regulatory provisions, the consent of the Members be and is hereby accorded:

- (a) for the Board of the Company to undertake the material related party transaction arising from the proposed pledge of up to 1,60,49,962 equity shares ₹10/- each of Axles India Limited ("Pledged Shares") which includes the existing 98,91,754 equity shares of ₹10/- each held by the Company

in Axles India Limited and 61,58,208 equity shares of ₹10/- each of Axles India Limited proposed to be acquired by the Company from DANA Global Products Inc., as security for the debt proposed to be raised by the Company's Wholly Owned Subsidiary Forge 2000 Private Limited ("Wholly Owned Subsidiary" / "Forge 2000"), which pledge will be in accordance with the provisions of the pledge agreement proposed to be executed by the Company;

- (b) for the execution of all pledge agreements, and any other transaction documents, documents, agreements, letters, deeds, instruments, which the Board may deem necessary to give effect to this resolution and/or to ensure compliance with and/or in connection with the terms and conditions of the aforementioned documents; and
- (c) to undertake all actions as may be required to perform all obligations under, ensure compliance with and/or in connection with the terms and conditions of all documents entered into in connection with the creation of pledge over the Pledged Shares.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect of the Pledge Shares and finalizing and executing necessary documents, agreements, deeds and such other documents, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on to it by or under this resolution to any Director(s) or Chief Executive Officer or Chief Financial Officer or Secretary & Compliance officer or any other Officer(s)/Authorised Representative(s) of the Company as it may consider appropriate in order to give effect to this resolution and such persons be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT in case of invocation of the pledge and consequent sale, transfer, alienation, dilution, conversion, appropriation, exchange and/or disposal of the Pledged Shares, neither the members nor the Board of Directors of the Company shall be required to provide any further consent in relation to such invocation.

Notes:

1. This Notice is being sent only in electronic form, in accordance with the relaxation granted by the MCA Circular, to all the shareholders whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as at the close of business hours on Friday, the 04th April 2025 ("Cut-off Date") and who have registered their email id with the Company/Depositories.
2. A person who is not a member on the relevant Cut-off Date should treat this notice for information purposes only. Any person who acquires shares of the Company and becomes a member of the Company after dispatch of this Notice and holding shares as on Cut-off Date shall follow the same procedure for e-voting as provided hereafter.
3. The postal ballot facility through e-voting is being provided to the members in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI LODR Regulations.
4. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities, enabling the members to cast their vote electronically in a secure manner.
5. The detailed instructions on e-voting are enclosed. Grievances, if any, connected with e-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services India Limited (CDSL), A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
6. The e-voting facility will be available from Wednesday, the 16th April 2025 (9.00 A.M.) and end on Thursday the 15th May 2025 (5.00 P.M.) (both days inclusive). The e-voting will be blocked by CDSL thereafter and voting shall not be allowed beyond the said date and time. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
7. The Board of Directors has appointed Sri T K Bhaskar, Partner, H&B Partners, Advocates, Chennai, as the Scrutinizer, for conducting the postal ballot process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman / Chief Executive Officer of the Company after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman/ Chief Executive Officer within two working days from the date of closure of voting period, at the Registered Office of the Company at 21, Patullos Road, Chennai 600 002.
9. The resolution, if passed by the requisite majority through postal ballot by remote e-voting will be deemed to have been passed on the last date specified for e-voting i.e., Thursday, the 15th May 2025 at 5:00 pm.

10. The results of the postal ballot will be posted on the Company's website – www.sundaramholdings.in. and the same will be communicated to National Stock Exchange of India (www.nseindia.com), where the shares of the Company is listed.

11. Instructions for e-voting

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(a) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

(b) Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices. nsdl.com. Select “Register Online for IDeAS “Portal or click at https:// eservices.nsdl. com/ SecureWeb/IdeasDirectReg.jsp</p> <p>3) 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. 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 hold 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Type of shareholders	Login Method
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(a) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

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">Shareholders who have not updated their PAN with the Company/Depository Participant are required.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (b) After entering these details appropriately, click on “SUBMIT” tab.
- (c) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 resolution 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.
- (d) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (e) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (f) 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.
- (g) Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.

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.

- (h) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (i) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (j) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (k) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to
- (l) scrutinizer for verification.
- (m) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorservices@sundaramholdings.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33 @cdslindia.com or call on 022-23058542/43

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Axles India Limited is a reputed company whose promoters are Sundaram Finance Holdings Limited (“Company”), Wheels India Limited, and a joint venture partner, Dana Global Products Inc. reported a turnover of ₹ 855 crores and Profit after Tax of ₹ 86 crores for the year ended 31st March 2024. The joint venture partner Dana Global Products Inc. intends to exit from the joint venture by disinvesting its shareholdings of 1,23,16,415 (48.33%) held in Axles India Limited. The Company, along with its Wholly Owned Subsidiary M/s. Forge 2000 Private Limited (“Wholly Owned Subsidiary” / “Forge 2000”), intends to acquire all the shares offered by Dana Global Products Inc, at a price of ₹ 296.65 per share. As a consequence of this purchase, the shareholdings of the group in Axles India Limited will go up to 96.66% and the shareholding of the Company will go up to 62.98% from 38.82%. Our Director Sri Srivats Ram is a Director in Axles India Limited.

During the year 2024-25, your Company had invested in Forge 2000, which is in the business of manufacturing of forge components for automobile industry, thereby making it a Wholly Owned Subsidiary of your Company and its accounts will be consolidated with your Company.

As part of business expansion plans and investment in automobile industry, Forge 2000 intends to raise debt. Part of the debt raised by Forge 2000 will be used by Forge 2000 to acquire shares in Axles India Limited, which is at

present an associate of the Company. Your Company would be acquiring 61,58,208 equity shares of ₹10/- each and Forge 2000 would be acquiring the balance 61,58,207 equity shares of ₹10/- each of the total 1,23,16,415 equity shares of ₹10/- each that is being offered by DANA Global Products Inc, Joint Venture partner of Axles India Limited. M/s Axles India Limited will become a subsidiary of your Company upon acquisition of the said 61,58,208 equity shares of ₹ 10/-.

In order to facilitate Forge 2000, a Wholly Owned Subsidiary of the Company to raise debt, the Company intends to pledge its shareholding up to 1,60,49,962 equity shares of ₹10/- each of Axles India Limited, which constitutes the total shareholding that would be held by the Company after the proposed acquisition of shares in Axles India Limited.

Regulation 2(zc) of the SEBI LODR Regulations defines a related party transaction inter alia as a transaction involving transfer of resources and services or obligation between a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, purpose and effect of which is to benefit the related party of the listed entity or any its subsidiaries. Accordingly, the proposed transaction of pledging of shares by the Company to the financial institution (unrelated party) for raising debt by Forge 2000 is a related party transaction.

Regulation 23(1) of the SEBI LODR Regulations, as amended, provides that all material related party transactions, i.e., transaction(s) entered into with a related party individually or taken together with previous transactions during a financial year exceeding ₹1000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower, shall require prior approval of the shareholders.

The annual consolidated turnover of the Company for the year ended 31st March 2024 was ₹297.17 cr. and any transaction in excess of ₹29.17 cr. (10% of the annual consolidated turnover) with a related party will be deemed to be a material related party transaction.

The debt to be raised by Forge 2000, a Wholly Owned Subsidiary of your Company will be up to ₹210 Crores, which would result in exceeding the threshold limits of ₹29.17 cr.

Considering the fact that the proposed transaction would exceed 10% of the annual consolidated turnover of the Company, the Company seeks to obtain the approval of the shareholders for the material related party transaction, in accordance with the provisions of regulation 23(4) of SEBI LODR Regulations, read with applicable provisions of the Companies Act, 2013.

Background, details and benefits of the transaction:

Forge 2000, incorporated in the year 2000, is in the business of manufacturing of forge components for automobile industry. The major activity of Forge 2000 is manufacturing, sub-classified into manufacture of fabricated metal products except machinery and equipment and is primarily engaged in the forging pressing stamping and roll forming of metal powder metallurgy and undertakes job work.

The debt raised by Forge 2000 will be used partly for business expansion and partly for acquisition of shares in Axles India Limited, which is now an associate company of your Company.

The Management has provided the Audit Committee with the relevant details, as required under law, of the proposed related party transaction including rationale, material terms. After review of the proposed related party transaction including rationale, arm's length basis of the transactions, the Audit Committee is of the view that proposed related party transaction arising out of pledge of shares is not unfavourable to your company and therefore approved the proposed related party transaction arising out of pledge of up to 1,60,49,962 equity shares of ₹10/- each held in Axles India Limited subject to approval of the shareholders.

The proposed transaction, if approved, would be beneficial to your Company. Hence, an Ordinary Resolution is submitted by the Board for your consent. All the related parties of the Company shall abstain from voting on the Resolution.

Disclosure pursuant to SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is as follows:

S.No	Description	Details
a.	Type, material terms and particulars of transaction	<p>(a) up to 98,91,754 equity shares of ₹10/- each held by the Company in Axles India Limited; and</p> <p>(b) up to 61,58,208 equity shares of ₹10/- each proposed to be acquired by the Company in Axles India Limited</p> <p>aggregating to 1,60,49,962 equity shares of ₹10/-each held by the Company in Axles India Limited, with an aggregate value of ₹476.12 Crores, as security for the debt proposed to be raised by the Company's Wholly Owned Subsidiary Forge 2000 Private Limited ("Wholly Owned Subsidiary" / "Forge 2000"), which pledge will be in accordance with the provisions of the pledge agreement proposed to be executed by the Company. The shares proposed to be pledged by the Company will constitute the total shareholding of the Company in Axles India Limited (as held by the Company on completion of the proposed acquisition of shares by the Company in Axles India Limited). The total shareholdings to be pledged will be 62.98% held in Axles India Limited, which will constitute the total shareholding of the Company in Axles India Limited, after completing the proposed acquisition of shares from DANA Global Products Inc.</p>
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>M/s. Forge 2000 Private Limited.</p> <p>Wholly Owned Subsidiary of the listed entity.</p>
c.	Tenure of the proposed transaction	Till repayment of loan availed by the Wholly Owned Subsidiary
d.	Value of the proposed transaction	<p>The loan is expected to be up to ₹210,00,00,000/-</p> <p>The value of the Pledged Shares is approximately ₹476.12 Crores.</p>
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	<p>Annual consolidated turnover of FY 23-24 - 70%</p> <p>Subsidiary standalone turnover FY 23-24 - 778%.</p>

f.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i. details of the source of funds in connection with the proposed transaction;</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, (a) nature of indebtedness; (b) cost of funds; and (c) tenure;</p> <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	Not applicable as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.
g.	Justification for why the proposed transaction is in the interest of the listed entity	Please refer to background, details and benefits of the transaction, given under explanatory statement.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	778%
j.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

INTEREST OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution.

Place: Chennai
Date: 10/04/2025

By Order of the Board
S KALYANARAMAN
Secretary & Compliance Officer