

Regd. Office: GNA HOUSE, I-C, CHHOTI BARADARI - PART-II  
GARHA ROAD, JALANDHAR- 144001  
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E-mail : info@gnagroup.com  
Website : www.gnagroup.com

Dated : 01<sup>st</sup> November 2016

Department of Corporate Services BSE Limited 25 <sup>th</sup> Floor Rotunda Building, P J Towers Dalal Street, Fort MUMBAI 400001  <b>SCRIP CODE : 540124</b>	The National Stock Exchange of India Limited "Exchange Plaza" Plot No C-1, G Block Bandra Kurla Complex Bandra (East) MUMBAI – 400051  <b>SCRIP CODE : GNA</b>
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**SUB: COMPLIANCE OF REGULATION 30 and 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015- SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2016.**

Sir,

In compliance of regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in its meeting held on 1<sup>st</sup> November 2016 has considered and approved the unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2016.

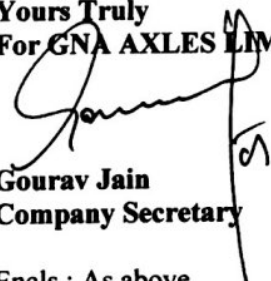
A copy of the aforesaid unaudited financial results in the prescribed format as approved by the Board of Directors and signed by the Managing Director and the Limited Review Report of the Statutory Auditors in annexed for your ready reference.

Meeting of the Board of Directors commenced at 12:30 PM and concluded at 3:30 PM.

This is for your information and record.

Thanking You

Yours Truly  
For GNA AXLES LIMITED

  
Gourav Jain  
Company Secretary



Encls : As above

G N A Axles Limited  
 Regd. Office : GNA House 1-C Chhoti Baradari Part - II, Garha Road, Opposite Medical College Jalandhar 144001 Punjab  
 Unaudited Financial Results for the quarter and half year ended 30th September 2016  
 Corporate Identity Number : U29130PB1993PLC013684  
 Website : www.gnagroup.com Email: gjain@gnagroup.com

Rs. in Lacs

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>REVENUE</b>						
Gross Revenue From Operations	13725.52	14593.99	13171.69	28319.51	26665.99	53666.55
Less: Excise Duty	723.08	742.07	753.24	1465.15	1509.69	2814.51
Net Revenue From Operations	13002.44	13851.92	12418.45	26854.36	25156.30	50852.04
Other Income	1.05	0.00	1.61	1.05	1.61	42.30
<b>TOTAL REVENUE (I + II)</b>	<b>13003.49</b>	<b>13851.92</b>	<b>12420.05</b>	<b>26855.41</b>	<b>25157.91</b>	<b>50894.34</b>
<b>EXPENSES</b>						
Cost of Material Consumed	9019.47	8511.78	8585.72	17531.25	16297.50	33034.45
Change In Inventory [WIP & FG]	-970.94	252.72	-813.79	-718.22	-565.62	-1282.91
Manufacturing Expenses	1552.53	1504.56	1324.32	3057.08	2680.67	5240.44
Employee Benefit Expenses	659.31	668.53	550.04	1327.84	1113.38	2371.53
Finance Cost	431.34	389.85	449.66	821.19	910.20	1628.92
Depreciation	558.98	642.79	617.53	1201.77	1250.00	2717.36
Other Expenses	582.27	668.29	792.34	1250.56	1603.84	3253.55
<b>TOTAL EXPENSES</b>	<b>11832.97</b>	<b>12638.51</b>	<b>11505.82</b>	<b>24471.48</b>	<b>23289.98</b>	<b>46963.34</b>
Profit Before Tax From Ordinary Activities	1170.52	1213.41	914.24	2383.93	1867.93	3931.00
Tax Expenses (including Deferred Tax)	416.92	432.18	316.33	849.10	646.30	1335.38
<b>Net Profit After Tax From Ordinary Activities</b>	<b>753.60</b>	<b>781.23</b>	<b>597.91</b>	<b>1534.83</b>	<b>1221.63</b>	<b>2595.62</b>
Paid Up Equity Capital ( Face value Rs.10 per Share)	2146.54	1516.54	1516.54	2146.54	1516.54	1516.54
Reserves Excluding Revaluation Reserves						1231.38
Earnings	3.51	3.94	3.94	7.15	8.06	17.12



**For GNA AXLES LIMITED**  
 GOURAV JAIN  
 COMPANY SECRETARY

**Notes:**

1. The Company has completed its Initial Public Offer through fresh issue of 63,00,000 equity shares at a price of Rs. 207/- each. The Equity shares of the Company got listed on BSE and NSE on 26th September 2016.

2. The statement of IPO Proceeds is as given below:-

Particulars	Rs. in Lacs	
	Amount As Per Prospectus	Amount to Be Utilized
Gross Proceeds of The Fresh Issue	13041.00	13041.00
Less: Estimated Fresh Issue Expenses	1197.40	1118.72
<b>Net Proceeds Of the Fresh Issue</b>	<b>11843.60</b>	<b>11922.28</b>

Utilization Of IPO Proceeds

Particulars	Rs. in Lacs		
	Amount To Be Utilized	Amount Utilized Upto Sept. 30, 2016	Amount Pending Utilization
Purchase Of Plant & Machinery	8007.30	32.64	7974.66
To Meet Working Capital Requirements	3500.00	2500.00	1000.00
General Corporate Purposes	414.98	414.98	0.00
<b>Total</b>	<b>11922.28</b>	<b>2947.62</b>	<b>8974.66</b>

The Unutilised net proceeds of the IPO have been invested in the Fixed Deposits. The Fixed Deposit balance as on September 30, 2016 is Rs. 9000.00 Lacs

3. Figures of the previous periods have been recasted / regrouped, wherever necessary to make them comparable.

4. The entire operations of the Company relate to only one segment i.e "Auto Components", therefore the disclosure requirements of "Segment reporting" are not applicable.

5. The above unaudited financial results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company at its meeting held on 1st November 2016 and have been subjected to limited review by the Statutory Auditors.

Place: Mehtiana

Date : November 1, 2016

**CERTIFIED TO BE TRUE COPY  
For GNA AXLES LIMITED**

**GOURAV JAIN  
COMPANY SECRETARY**

For G N A Axles Limited

Gursaran Singh  
Managing Director  
DIN 00805558



Statements of Assets and Liabilities

Rupee in Lac

S. No.	PARTICULARS	As at 30th Sept, 2016 ( Unaudited)	As at 31st Mar,2016 ( Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>SHAREHOLDERS FUNDS</b>		
	(a) SHARE CAPITAL	2146.54	1516.54
	(b) RESERVES & SURPLUS	25012.70	12313.84
	<b>Sub -total Shareholders funds</b>	<b>27159.24</b>	<b>13830.38</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
	(a) LONG TERM BORROWINGS	5556.47	6369.42
	(b) DEFERRED TAX LIABILITIES (NET)	276.98	371.53
	<b>Sub total Non current Liabilities</b>	<b>5833.45</b>	<b>6740.96</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	(a) SHORT TERM BORROWINGS	5410.58	7492.98
	(b) TRADE PAYABLES	16772.18	15398.23
	(c) OTHER CURRENT LIABILITIES	92.64	17.95
	(d) SHORT TERM PROVISIONS	1731.06	1172.73
	<b>Sub-total Current Liabilities</b>	<b>24006.46</b>	<b>24081.90</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>56999.16</b>	<b>44653.24</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) FIXED ASSETS		
	(i) TANGIBLE ASSETS	13751.65	14731.35
	(ii) CAPITAL WORK-IN-PROGRESS	180.86	4.98
	(b) NON CURRENT INVESTMENTS	0.66	0.66
	(c) LONG TERM LOANS & ADVANCES	1590.26	1614.85
	(d) OTHER NON-CURRENT ASSETS	0.00	216.32
	<b>Sub-total Non current assets</b>	<b>15523.43</b>	<b>16568.17</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) INVENTORIES	10768.59	9136.87
	(b) TRADE RECEIVABLE	18285.69	16208.43
	(C) CASH & CASH EQUIVALENTS	9101.14	66.97
	(D) SHORT TERM LOANS & ADVANCES	3320.30	2672.80
	(E) OTHER CURRENT ASSETS		
	<b>Sub-total current assets</b>	<b>41475.73</b>	<b>28085.07</b>
	<b>TOTAL ASSETS</b>	<b>56999.16</b>	<b>44653.24</b>

CERTIFIED TO BE TRUE COPY  
For GNA AXLES LIMITED

  
**GOURAV JAIN**  
COMPANY SECRETARY



**G.S. SYAL & CO.**

*Chartered Accountants*

*Syal House,*

*470-Lajpat Nagar Market*

*Jalandhar City-141001*

*Tel: (O) 2235501 to 2235505 e-mail: office@syaltax.com*



**Review Report to  
The Board of Directors  
GNA Axles Limited**

1. We have reviewed the accompanying statement of unaudited financial results of GNA Axles Limited (the Company) for the quarter and six months ended September 30, 2016 (the "Statement"). The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Reviewer Engagements (SRE) 2410. Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, of that if contains any material misstatement.

**For G.S.SYAL & Co., Chartered Accountants**  
ICAI Firm Registration No: 000457N



Proprietor  
Membership No. 080075

Place: Jalandhar

