

Dated :October 17, 2024

Department of Corporate Services BSE Limited 25 th Floor Rotunda Building, P J Towers Dalal Street, Fort MUMBAI 400001 SCRIP CODE : 540124	The National Stock Exchange of India Limited "Exchange Plaza" Plot No C-1, G Block Bandra Kurla Complex Bandra (East) MUMBAI – 400051 SCRIP CODE : GNA
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SUB: Minutes 31st Annual General Meeting (AGM) of the Company held on 19th September, 2024.

Sir,

The 31st Annual General Meeting of the Company was held on September 19, 2024 at 12:30 PM through Audio Visual Means, to transact the business as stated in the Notice dated July 11, 2024, convening the AGM.

In this regard, Please find enclosed the following :-

1. Minutes of the 31st Annual General Meeting

This is for your information and record.

Yours Truly
For GNA AXLES LIMITED

Gourav Jain
Company Secretary

MINUTES OF 31st ANNUAL GENERAL MEETING OF THE MEMBERS OF GNA AXLES LIMITED HELD ON THURSDAY 19TH SEPTEMBER, 2024 AT 12:30 PM AND CONCLUDED AT 1:24 PM THROUGH VIDEO CONFERENCING.

P R E S E N T:

Directors through Video Conferencing

1. Mr. Ranbir Singh - Managing Director, CEO and Chairman of the 31st Annual General Meeting and Member.
2. Mr. Jasvinder Singh - Exec. Vice Chairman and Member
3. Mr. Saravjit Singh Hothi - Independent Director, Chairman of the Audit & CSR Committee and Member .
4. Mr. Ashwani Malhotra - Independent Director & Chairman Nomination and Remuneration Committee
5. Mr. Praveen Bakshi - Independent Director

In attendance through Video Conferencing

1. Mr. Rakesh Kumar - Chief Financial Officer
2. Mr. Gourav Jain - Company Secretary
3. Ms. Harsimran Kaur - Secretarial Auditor and Scrutinizer.

As per the attendance registered for the meeting, 48 members were present through Video Conferencing ("VC") including representative of Bodies Corporates. Pursuant to Circular No. 14/2020 issued by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting. The quorum was present throughout the meeting. Mr. Ajit Singh Walia chairman of the Stakeholders' Relationship Committee was not present as he was not able to attend the meeting due to his preoccupation.

The Secretary welcomed the members attending the AGM. He than introduced the Board members present and informed the members that as Chairman of the Company S. Gursaran Singh is not present today, the Directors present have elected Mr. Ranbir Singh as Chairman for the 31st AGM.

After ascertaining the quorum the Chairman called the meeting to order. The Notice convening the 30th Annual General Meeting, with the permission of the members, was taken as read. The Chairman informed the members that as per the provisions of the section 145 of the Companies Act, 2013, only the qualifications, observations and comments on financial transactions and other matters which have adverse effect of the working of the Company and mentioned in the Auditors Report are required to be read out in the Annual General Meeting. As the Auditors had issued an unqualified report, with the permission of the members present it was taken as read. Similarly, there were



no qualifications in the Secretarial Auditors Report and hence it was also taken as read with the permission of the members.

Mr. Ranbir Singh, the Chairman of the 31st Annual General Meeting than appraised the members on the working and performance of the Company and he than delivered his speech on the performance and future outlook of the business of the Company.

After the speech, the Chairman asked the members present to ask any queries which they might have on the working of the Company. Some members asked questions on the financial performance of the Company, the current and future business outlook of the business of Company. All the queries were satisfactorily replied to the satisfaction of the members by the Chairman.

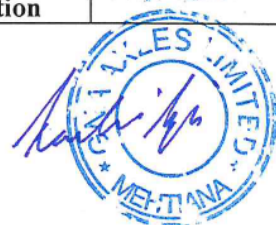
Mr. Gourav Jain, Company secretary, briefed the members that since the AGM is being held virtually, the option for physical voting at the AGM was is provided. However, the Company had enabled the e-voting facility during the AGM for members who had not voted through remote e-voting and who were present at the AGM and were otherwise not barred from doing so. The icon for e-voting was available on top of the screen under the e-voting tab, which would re-direct the members to the e-voting platform of the Linkintime India Private Limited. The e-voting facility would close after 15 minutes from conclusion of the AGM. There was no proposing and seconding of the resolutions as the meeting was held virtually.

The resolutions set forth in the Notice of the 31st AGM were then read out by the Secretary. The members were further informed by the Secretary that as Mr. Gurdeep Singh Non Executive Director has resigned from the post of Director of the Company on September 17, 2024 the resolution number 5 pertaining to his reappointment as Non Executive Director has been withdrawn by the Company. He further informed that since E-voting on resolutions opened on 16th September 2024, members have casted their votes on the e-voting platform on this item. However, the matter related to appointment of Mr. Gurdeep Singh, (DIN 01572748), becoming infructuous on account of his resignation from the Board of Directors, the votes cast will not be considered.

Results of the remote E-Voting and Voting at the AGM on the ordinary and Special business at the 31st Annual General Meeting held on, 19th September 2024.

On the basis of the report of the scrutinizer on the E-voting at the Annual General Meeting held on September 19, 2024, summary of which is mentioned hereunder, the Company announced the results of the voting on September 20, 2024 that all the resolutions for the ordinary and Special Businesses as set out in the item nos 1 to 4 AND Item Number 6 and 7 of the Notice convening 31st Annual General Meeting of the company have been duly passed with overwhelming majority. The summary of the scrutinizers report is as follows:-

Item No.	Resolution	No. of valid votes	Votes cast in favour of resolution	Votes cast against the resolution	Remarks
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			(Nos and %)	(Nos and %)	
1	Adoption of the Balance Sheet as at 31 st March, 2024, both standalone and consolidated, alongwith the Reports and Auditors and Directors thereon	27693741	27693738 99.99 %	3 0.00 %	Ordinary Resolution passed with requisite majority
2.	To Declare Dividend on Equity Shares	27693741	27693738 99.99 %	3 0.00 %	Ordinary Resolution passed with requisite majority
3.	Reappointment of Mr. Maninder Singh (DIN 01610746)	27693741	27682958 99.96%	10783 0.04	Ordinary Resolution passed with requisite majority
4.	Reappointment of Mr. Ranbir Singh Seehra (DIN 01572708)	27693741	27691996 99.99%	1745 0.01	Ordinary Resolution passed with requisite majority
6.	Appointment of M/s G S Syal & Co., Chartered Accountants as Statutory Auditors	27693741	27693648 99.99%	93 0.01	Ordinary Resolution passed with requisite majority
7.	To approve the Continuation of Directorship of Air Vice Marshal Saravjit Singh Hothi (retd.)	27693741	27693584 99.99%	157 0.01	Special Resolution passed with requisite majority

All the resolutions for special and ordinary businesses as set out in item numbers 1 to 4, 6 and 7 in the notice of 31st Annual General Meeting, duly approved by the members with overwhelming majority are accorded hereunder as part of the proceedings of the 31st Annual General meeting of the Company held on 19th September 2024.

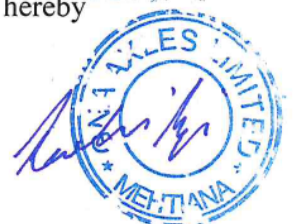
Ordinary Business :

- 1. To receive, consider and adopt the Audited Balance Sheet as at March 31st 2024, statement of Profit and Loss for the year ended on that date, together with the reports of Auditors and Directors thereon.**

“Resolved that the standalone and consolidated Audited Balance Sheet and Profit & Loss Account as on 31st March 2024, including the reports of the Auditors and Directors thereon, be and are hereby received, considered and adopted”

- 2. To declare Dividend on Equity Shares.**

“Resolved that Equity Dividend @ Rs. 2.00 per Equity share be and is hereby declared to be paid to the Equity Shareholders of the Company.



3. **Reappointment of Mr. Maninder Singh (DIN 01610746) as Director liable to retire by rotation.**

“Resolved that Mr. Maninder Singh (DIN 01610746), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

4. **Reappointment of Mr. Ranbir Singh (DIN 01572708) as Director liable to retire by rotation.**

“Resolved that Mr. Ranbir Singh (DIN 01572708), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

5. **Reappointment of Mr. Gurdeep Singh (DIN 01572748) as Director liable to retire by rotation.**

RESOLUTION WITHDRAWN BY THE COMPANY.

6. **Appointment of M/s G S Syal & Co, Chartered Accountants Jalandhar as Statutory Auditors.**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) M/s G S Syal & Co., (Firm Registration Number 000457N) Chartered Accountants, Jalandhar, be and are hereby appointed as statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 36st Annual General Meeting of the Company, on yearly remuneration of Rs. 7,50,000/- plus applicable taxes.”

Special Business:

7. **Continuation of the Directorship of Air Vice Marshal Saravjit Singh Hothi (Retd.).**

“RESOLVED THAT pursuant to the Regulation 17(1A) of SEBI (listing Obligations and Disclosure Requirements) (Amendment Regulations, 2018 (Amendment Regulations) and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary in this regard, the consent of the members be and is hereby accorded to continue the Directorship of Air Vice Marshal Saravjit Singh Hothi (Retd.) (DIN 09182046), as Non Executive Independent Director of the Company, who will be attaining the age of 75 years on 23rd October 2024, till the expiry of his term i.e June 9th, 2027.”



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all other acts, deeds and things as are necessary and expedient in this regard”

There being no other item do deliberate, the meeting ended with a vote of thanks to the Chairman.



Ranbir Singh

Chairman for 31th Annual General Meeting

Place : Jalandhar

Date : 17th October 2024

