

Dated : 18<sup>th</sup> October, 2024

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: SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR FIRST QUARTER ENDED SEPTEMBER 30, 2024.**

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 18<sup>th</sup> October, 2024 has, inter alia, considered, approved and taken on record the Unaudited Financial Results of the Company, both standalone and consolidated, for the Second Quarter & Half Year ended 30<sup>th</sup> September, 2024.

A copy of the aforesaid unaudited financial results in the prescribed format as approved by the Board of Directors and signed by the Chairman and the Limited Review Report of the Statutory Auditors in annexed for your ready reference. The aforesaid results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company.

Meeting of the Board of Directors commenced at 1:00 PM and concluded at 2:30 PM.

This is for your information and record.

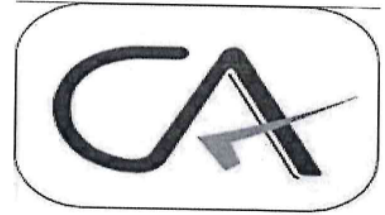
Thanking You

**Yours Truly**  
**For GNA AXLES LIMITED**

**Gourav Jain**  
**Company Secretary**

# G.S.SYAL & CO.

Chartered Accountants  
470, Lajpat Nagar Market  
Jalandhar City



To,

The Board of Directors  
GNA Axles Ltd.,  
1-C, Chhoti Baradari,  
Jalandhar.

1. We have reviewed the unaudited standalone financial results of **GNA Axles Limited** (the "Company") for the quarter and the half year ended September 30, 2024 which are included in the accompanying Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2024, the statement of assets and liabilities as on that date and the statement of cash flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes. 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 Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: *Mehiana*  
Dated:

For G.S.SYAL & Co.  
Chartered Accountants  
FRN NO. 000437N

(GURCHARAN SINGH)

Partner

Membership No.080075

UDIN : 24080075BKE TRD 1057

**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 2024

Corporate Identity Number : L29130PB1993PLC013684

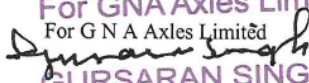
Website : www.gnagroup.com Email: gjain@gnagroup.com

Rs. in Lacs

PARTICULARS	STAND ALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	38755.11	39962.16	40422.06	78717.27	77824.09	150626.18
II Other Income	53.02	54.72	70.52	107.74	159.07	240.39
III TOTAL INCOME (I + II)	<b>38808.13</b>	<b>40016.88</b>	<b>40492.58</b>	<b>78825.01</b>	<b>77983.16</b>	<b>150866.57</b>
IV EXPENSES						
Cost of Material Consumed	27050.19	25568.11	25771.68	52618.30	51124.64	101121.06
Change In Inventory [WIP & FG]	-1827.84	1059.64	875.33	-768.20	285.12	-1240.55
Employee Benefit Expenses	1760.81	1962.32	1787.74	3723.13	3647.15	7089.73
Finance Cost	171.91	382.60	296.93	554.51	586.42	1154.34
Depreciation	1433.62	1376.60	1533.74	2810.22	2754.42	5333.71
Other Expenses	6470.44	5889.52	6479.37	12359.96	11332.51	23923.92
TOTAL EXPENSES IV	<b>35059.13</b>	<b>36238.79</b>	<b>36744.79</b>	<b>71297.92</b>	<b>69730.26</b>	<b>137382.21</b>
V Profit/Loss Before Exceptional Items	3749.00	3778.09	3747.79	7527.09	8252.90	13484.36
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	
VII Profit/Loss Before Tax	3749.00	3778.09	3747.79	7527.09	8252.90	13484.36
VIII Tax Expenses						
a) Current Tax	1003.01	994.28	1022.54	1997.29	2222.54	3560.00
b) Deferred Tax	-106.69	5.47	-38.23	-101.22	-49.56	-77.73
IX Profit For the Period	2852.68	2778.34	2763.48	5631.02	6079.92	10002.09
X Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the Period	<b>2852.68</b>	<b>2778.34</b>	<b>2763.48</b>	<b>5631.02</b>	<b>6079.92</b>	<b>10002.09</b>
XII Paid Up Equity Capital ( Face value Rs.10 per Share)	4293.08	4293.08	4293.08	4293.08	4293.08	4293.08
XIII Reserves Excluding revaluation reserves						75885.93
XIV Earning Per Share (of face value 10 each)						
a) Basic	6.64	6.47	6.44	13.12	14.16	23.30
b) Diluted	6.64	6.47	6.44	13.12	14.16	23.30

**Notes:**

- Figures of the previous periods have been recasted / regrouped, wherever necessary to make them comparable.
- The entire operations of the Company relate to only one segment i.e "Auto Components", therefore the disclosure requirement of " Segment reporting" are not applicable.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Oct. 18, 2024.

For GNA Axles Limited  
 For G N A Axles Limited  
  
**GURSARAN SINGH**  
 CHAIRMAN  
 Gursaran Singh  
 Chairman  
 DIN 00805558

Place: Mehtiana  
 Date : Oct. 18, 2024



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

Chartered Accountants

470, Lajpat Nagar Market

Jalandhar City



To

The Board of Directors,  
GNA Axles Limited  
1-C, Chhoti Baradari,  
Jalandhar.

1. We have reviewed the unaudited consolidated financial results of **GNA Axles Limited** (the Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group for the quarter and the half year ended September 30, 2024 which are included in the accompanying Statement of unaudited consolidated financial results for the quarter and six months ended September 30,2024, the unaudited consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the half- year ended on that date (the “Statement”). The Statement is being submitted by the Parent pursuant to be requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”), which has been initialed by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2023 and the corresponding period from April 1, 2023 to September 30, 2023 as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting “ (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:  
GNA Axles Inc. MICHIGEN, a subsidiary company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the financial results of GNA Axles Inc. MICHIGEN, a subsidiary which have not been reviewed by their auditors, whose financial results reflects total assets of Rs .14 Lakhs as at September 30, 2024 and total revenue of Rs. Nil and total net loss after tax of Rs .5 Lakhs and total comprehensive loss of Rs .5 Lakhs and Rs 2.38 Lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively, and cash flows (net) of Rs.(2.38) Lakhs for the period from April 1. 2024 to September 30, 2024 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.



For G.S.SYAL & Co.  
Chartered Accountants  
FRN NO.000457N

A large, stylized handwritten signature in black ink, appearing to read "Gurcharan Singh".

(GURCHARAN SINGH)  
Partner

Membership No.080075  
UDIN : 24080075 RKESTRC 3624

Dated:  
Place: *Mehiana*

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 2024

Corporate Identity Number : L29130PB1993PLC013684

Website : www.gnagroup.com Email: gjain@gnagroup.com

Rs. in Lacs

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	38755.11	39962.16	40422.06	78717.27	77824.09	150626.18
II Other Income	53.02	54.72	70.52	107.74	159.07	240.39
III TOTAL INCOME (I + II)	<b>38808.13</b>	<b>40016.88</b>	<b>40492.58</b>	<b>78825.01</b>	<b>77983.16</b>	<b>150866.57</b>
IV EXPENSES						
Cost of Material Consumed	27050.19	25568.11	25771.68	52618.30	51124.64	101121.06
Change In Inventory [WIP & FG]	-1827.84	1059.64	875.33	-768.20	285.12	-1240.55
Employee Benfit Expenses	1760.81	1962.32	1787.74	3723.13	3647.15	7089.73
Finance Cost	172.05	382.74	297.21	554.79	586.70	1154.90
Depreciation	1433.48	1376.74	1533.74	2810.22	2754.42	5333.71
Other Expenses	6470.39	5891.66	6482.90	12362.05	11336.04	23929.05
TOTAL EXPENSES IV	<b>35059.08</b>	<b>36241.21</b>	<b>36748.60</b>	<b>71300.29</b>	<b>69734.07</b>	<b>137387.90</b>
V Profit/Loss Before Exceptional Items	3749.05	3775.67	3743.98	7524.72	8249.09	13478.67
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss Before Tax	3749.05	3775.67	3743.98	7524.72	8249.09	13478.67
VIII Tax Expenses						
a) Current Tax	1003.01	994.28	1022.54	1997.29	2222.54	3560.00
b) Deferred Tax	-106.69	5.47	-38.23	-101.22	-49.56	-77.73
IX Profit For the Period	2852.73	2775.92	2759.67	5628.65	6076.11	9996.40
X Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the Period	<b>2852.73</b>	<b>2775.92</b>	<b>2759.67</b>	<b>5628.65</b>	<b>6076.11</b>	<b>9996.40</b>
XII Paid Up Equity Capital ( Face value Rs.10 per Share)	4293.08	4293.08	4293.08	4293.08	4293.08	4293.08
XIII Reserves Excluding revaluation reserves						75854.55
XIV Earning Per Share (of face value 10 each)						
a) Basic	6.64	6.47	6.43	13.11	14.16	23.28
b) Diluted	6.64	6.47	6.43	13.11	14.16	23.28

**Notes:**

- Figures of the previous periods have been recasted / regrouped, wherever necessary to make them comparable.
- The entire operations of the Company relate to only one segment i.e "Auto Components", therefore the disclosure requirement of " Segment reporting" are not applicable.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Oct. 18, 2024.

Place: Mehtiana  
Date : Oct. 18, 2024

For GNA Axles Limited  
*Gursaran Singh*  
GURSARAN SINGH  
Chairman  
DIN 00805558



G N A Axles Limited  
 Regd. Office : GNA House 1-C Chhoti Baradari Part - II, Garha Road, Opposite  
 Medical College, Jalandhar 144001 Punjab  
 Corporate Identity Number : L29130PB1993PLC013684  
 Website : www.gnagroup.com Email: gjain@gnagroup.com  
 Balance Sheet as at Sept. 30, 2024

[RS. IN LAC]

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		30.09.2024	30.09.2023	30.09.2024	30.09.2023
	<b>ASSETS</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
1	<b>Non Current Assets</b>				
a	Property, Plant and Equipment	33725.06	32912.60	33725.06	32912.60
b	Right of use assets				
c	Capital Work in Progress	4416.72	621.50	4416.72	621.50
d	Goodwill				
e	Other Intangible Assets				
f	Intangible assets under development				
g	Financial Assets				
	Investments	0.66	0.66		
	Loans				
	Other Financial Assets	1224.15	982.31	1224.15	982.31
h	Deferred Tax Assets	410.14	280.75	410.14	280.75
i	Other Non Current Assets	2871.51	2760.63	2871.51	2760.63
	<b>Total Non Current Assets</b>	<b>42648.24</b>	<b>37558.45</b>	<b>42647.58</b>	<b>37557.79</b>
2	<b>Current Assets</b>				
a	Inventories	21989.39	21578.23	21989.39	21578.23
b	Financial Assets				
	Short Term Investments				
	Trade Receivables	60450.13	59623.78	60450.13	59623.78
	Cash & Cash Equivalents	366.51	687.35	366.79	688.04
	Bank Balance Other Than Cash Equivalents	3618.08	3790.37	3618.08	3790.37
	Short Term Loans				
	Other Financial Current assets				
c	Other Current Assets	7970.78	7033.86	7970.78	7033.86
	<b>Total Current assets</b>	<b>94394.89</b>	<b>92713.59</b>	<b>94395.17</b>	<b>92714.28</b>
	<b>Total Assets</b>	<b>137043.13</b>	<b>130272.04</b>	<b>137042.75</b>	<b>130272.07</b>
	<b>Equity &amp; Liabilities</b>				
1	<b>Equity</b>				
a	Equity Share Capital	4293.08	4293.08	4293.08	4293.08
b	Other Equity	80654.66	73255.45	80620.92	73229.96
	<b>Total Equity</b>	<b>84947.74</b>	<b>77548.53</b>	<b>84914.00</b>	<b>77523.04</b>
2	<b>Liabilities</b>				
a	Financial Liabilities				
	Lease Liabilities				
	Borrowings	6109.78	2508.90	6109.78	2508.90
	Other Financial Liabilities				
b	Provisions				
c	Deferred Tax Liabilities (Net)				
d	Other Non Current Liabilities				
	<b>Total Non Current Liabilities</b>	<b>6109.78</b>	<b>2508.90</b>	<b>6109.78</b>	<b>2508.90</b>
3	<b>Current Liabilities</b>				
a	Financial Liabilities				
	Lease Liabilities				
	Borrowing	16799.90	17316.33	16799.90	17316.33
	Trade Payable				
	Total Due to MSME	1711.43	590.61	1711.43	590.61
	Total Due to Other Than MSME	21782.33	27074.30	21815.69	27099.82
	Other Financial Current Liabilities	2429.95	1727.86	2429.95	1727.86
b	Other Current Liabilities	118.17	234.67	118.17	234.67
c	Short Term Provisions	1146.54	1048.30	1146.54	1048.30
d	Current Tax Liabilities	1997.29	2222.54	1997.29	2222.54
	<b>Total Current Liabilities</b>	<b>45985.61</b>	<b>50214.61</b>	<b>46018.97</b>	<b>50240.13</b>
	<b>Total Liabilities</b>	<b>137043.13</b>	<b>130272.04</b>	<b>137042.75</b>	<b>130272.07</b>



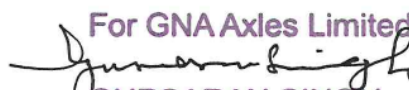
For GNA Axles Limited  
 Gursaran Singh  
 GURSARAN SINGH  
 CHAIRMAN

**GNA AXLES LIMITED**

**Cash Flow Statement as at Sep 30, 2024**

	STANDALONE		CONSOLIDATED	
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
	Unaudited	Audited	Unaudited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax	7527.09	13484.35	7524.72	13478.66
<b>Adjustments for :</b>				
Depreciation	2810.22	5333.70	2810.22	5333.70
Interest income	-107.74	-240.39	-107.74	-240.39
Interest paid	554.51	1021.89	554.51	1021.89
IPO Expenses W/off				
Profit/Loss on sale of assets		1.26		1.26
<b>Operating profit before working capital changes</b>	<b>10784.08</b>	<b>19600.81</b>	<b>10781.71</b>	<b>19595.12</b>
<b>Adjustments for :</b>				
Inventories	-2229.23	-935.28	-2229.23	-935.28
Decrease/Increase in Trade Rec./Other Current/Non-Current Assets	-9348.85	-329.20	-9348.85	-329.20
Decrease/Increase in Trade Payable/Other Current Liabilities	6430.14	-4924.82	6432.38	-4919.70
Income tax of earlier year		-10.02		-10.02
Income Tax Paid	-1896.08	-3560.00	-1896.08	-3560.00
<b>Net cash from operating activities</b>	<b>3740.06</b>	<b>9841.49</b>	<b>3739.93</b>	<b>9840.92</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>				
increase in fixed deposits	-384.15	50.08	-384.15	50.08
Purchase of Fixed assets	-5768.35	-8867.66	-5768.35	-8867.66
Sale of Fixed Assets	70.47	16.88	70.47	16.88
Interest received	107.74	240.39	107.74	240.39
<b>Net cash used in Investing activities</b>	<b>-5974.29</b>	<b>-8560.31</b>	<b>-5974.29</b>	<b>-8560.31</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long term Borrowings	4099.39	2369.03	4099.39	2369.03
Repayment of long term borrowings	-901.56	-1760.59	-901.56	-1760.58
Dividend Paid	-862.28	-1287.92	-862.28	-1287.92
Increase/Decrease in cash credits & Packing credits	794.76	412.75	794.76	412.76
Interest Paid	-554.51	-1021.89	-554.51	-1021.89
<b>Net cash flow from financing activities</b>	<b>2575.80</b>	<b>-1288.62</b>	<b>2575.80</b>	<b>-1288.60</b>
<b>Net increase/ (decrease ) in cash &amp; cash equivalents (A+B+C)</b>	<b>341.57</b>	<b>-7.44</b>	<b>341.44</b>	<b>-7.99</b>
<b>Cash &amp; Cash equivalents at the beginning of the year</b>	<b>24.94</b>	<b>32.38</b>	<b>25.35</b>	<b>33.34</b>
<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>366.51</b>	<b>24.94</b>	<b>366.79</b>	<b>25.35</b>
<b>NOTE</b>				
1 Cash & cash equivalents comprise of :				
Cash in hand	35.04	22.11	35.04	22.11
<b>With scheduled banks :</b>				
In current accounts	331.47	2.83	331.75	3.24
Cash and cash equivalents at the end of the year	<b>366.51</b>	<b>24.94</b>	<b>366.79</b>	<b>25.35</b>



For GNA Axles Limited  
  
**GURSARAN SINGH**  
**CHAIRMAN**