

Dated : September 05, 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>
--	---

**SUB: Intimation Under Regulation 30 and Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of Memorandum of Family Settlement.**

Dear Sir,

This is to inform you that the Company has received a letter dated September 5, 2024 jointly from the following promoters of the Company: Mr. Ranbir Singh and Mr. Gurdeep Singh, heads of the respective Family Branches, about a Memorandum of Family Settlement (MFS) having been entered into amongst the members of the GNA Family – Gursaran Singh.

The Company is not a party to this Memorandum of Family Settlement . This disclosure is being provided to your good offices in accordance with the provisions of Regulation 30 and Regulation 30A read with clauses 5 and SA of Para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended till date) ("SEBI Listing Regulations"), and the circular no. SEBIIHO/CFD/CFD-PoD-1/P/CIRI2023/123 issued by SEBI on July 13, 2023 ("SEBI Circular").

The Family Letter and the details required as per aforesaid SEBI Circular read with SEBI Listing Regulations is enclosed.

Particulars	Disclosure
If the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the Company)	Not applicable, since GNA Axles Limited is not a party to the said MFS
<b>If the listed entity is not a party to the agreement</b>	
Names of parties entering Into the Agreements	All members mentioned in paragraph 2 of the Family letter are Parties to the MFS.

Relationship of the Parties to the Agreement with the Company and  Relationship of the Counterparties to the Agreement with the Company	All of the parties to the MFS are part of the GNA family – Gursaran Singh . All parties are members of the promoter of the Company.
Date of entering into the Agreement	September 05, 2024
Purpose of entering into the Agreement	Members the GNA Family – Gursaran Singh harbour diverse interests, different ambitions and varying perceptions as to, <i>inter alia</i> , the strategic direction, growth and governance of the GNA Group. To preserve mutual respect, goodwill, harmony and to manage diverse expectations of each Family branch, the Seehra Family Members finally agreed upon a family arrangement by way of a MFS within the Seehra Family.
Shareholding, if any, in the Entity with whom the Agreement is executed	Not Applicable as the company is not a party to the MFS
Significant terms of the Agreement {in brief),	<p>The summary of the key terms of MFS is as under :</p> <p>(i) The shareholding interests of both the groups in the group entities shall be realigned in terms of MFS and Gurdeep Family members shall not be directly or indirectly be involved in the management and operations of entities under the Control or management of Ranbir Family and the members of Ranbir Family shall not be directly or indirectly involved in the management and operations of entities under the Control or management of the Gurdeep Family. The details of the realignment are set out in paragraph 3 of the Family Letter.</p> <p>(ii) The Family Members who are involved in the realignment of shares as transferors / transferees under the MFS have been classified as promoters or promoter group of GNAXL for more than 3 years and hence the said realignment of the aforementioned entities shall be undertaken as exempt transactions under the exemption available under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The requisite filings as applicable will be made.</p> <p>(iii) Upon completion of the realignment, members of the Gurdeep Family (and their Affiliates), who are classified as promoter or promoter group of GNAXL,</p>

	will become eligible to be classified as public shareholders and shall make requisite application(s) to be reclassified as public shareholders of GNAXL.
Extent and the nature of impact on management or control of the Company	No Change in the Management of the Company. Transfer of shares shall result in change in the status of Gurdeep Family as promoter of the Company.
Details and quantification of the restriction or liability imposed upon the Company	Company is not a party to the MFS and has not undertaken any liability and therefore, quantification of liability is not applicable. The Family Members are bound to comply with their obligations under the MFS.
Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	The parties to the MFS consist of the promoters and/or members of the promoter group and their immediate relatives.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
Any other disclosures related to such Agreements, viz, details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):  (a) Name of parties to the agreement (b) Nature of the agreement (c) date of execution of the agreement (d) details of amendment and impact thereof or reason of termination and impact thereof	Not Applicable
In case of rescission, amendment or alteration, listed entity shall disclose	Not Applicable

Regd. Office : GNA HOUSE, I-C, CHHOTI BARADARI - PART-II  
GARHA ROAD, JALANDHAR- 144 404

Phones : 0181-4630477  
Fax : 0181-4630477  
E-mail : info@gnagroup.com  
Website : www.gnaaxdes.in

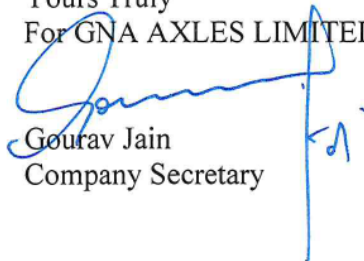
additional details to the Stock Exchange

- (a) name of parties to the agreement;
- (b) nature of the agreement;
- (c) date of execution of the agreement;
- (d) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);
- (e) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).

This is for your information and record.

Thanking You

Yours Truly  
For GNA AXLES LIMITED

  
Gourav Jain  
Company Secretary



September 5, 2024

To

The Compliance Officer  
GNA Axles Limited  
GNA House, 1-C  
Chhoti Baradari – II  
Garha Road  
Jalandhar 144001

Dear Sir,

1. We write to you on behalf of the Family Branches (as defined below) of the GNA Family – Gursaran Singh and wish to inform you that the members of the family (as listed below) (“Family Members”) have entered into a Memorandum of Family Settlement (“MFS”) on Sept 5,2024.
2. The realignment is being undertaken amongst the following Two family branches (each referred to as a “Family Branch” and collectively as the “Family Branches”) of the GNA Family – Gursaran Singh, with Ranbir Family as one Group and Gurdeep Family as the other group.
  - (a) Ranbir Family comprising the following members:
    - (i) Ranbir Singh (as the Branch Head as on the Execution Date)
    - (ii) Loveleen Kaur
    - (iii) Kulwin Seehra
    - (iv) Manjot Seehra
    - (v) Veeraj Seehra (through his father and natural guardian)
    - (vi) Manheer Seehra (through her father and natural guardian)
    - (vii) Karmanveer Seehra (through her father and natural guardian)
  - (b) Gurdeep Family comprising the following members
    - (i) Gurdeep Singh (as the Branch Head as on the Execution Date)
    - (ii) Jasleen Kaur
    - (iii) Keerat Seehra
    - (iv) Srishti Seehra

3. Pursuant to the realignment under the MFS:

(a) the management and Control of GNA Axles Ltd (“GNAXL”) and its Subsidiary will be realigned in the manner contemplated under the MFS and shall be with the Ranbir Family; and

(b) the management and Control of GNA Gears Limited (“GNAGL”) and S. Amar Singh Educational Charitable Trust (“GNA TRUST”) will be realigned in the manner contemplated under the MFS and shall be with the Gurdeep Family,

and all requisite filings and steps as required under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 SAST Regulations are being undertaken by the concerned Family Members, as applicable.

4 Today, the GNA Group has grown over the years from a small business operation to a large business group, with diverse segments of the business under the Control and management of different Seehra Family Members. Members harbour diverse interests, different ambitions and varying perceptions as to, *inter alia*, the strategic direction, growth and governance of the GNA Group. It was the belief of Gursaran Seehra (being the patriarch and the senior most member of the Family) that to preserve mutual respect, goodwill, harmony and to manage diverse expectations of each Family branch, it was necessary that the disputes, if any, should be addressed before they lead to acrimonious public displays of differences and resultant prejudicial effect on the businesses, reputation and goodwill (including damage to the brand and reputation) of companies that are promoted by the Family, which could cause incalculable loss of value to the family and other stakeholders who have invested their monies and lives in these companies. The Seehra Family Members finally agreed upon a family arrangement by way of a MFS within the Seehra Family.

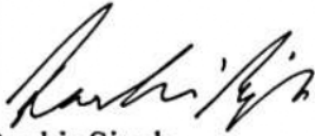
A summary of the key provisions of the MFS have been set out in the Annexure hereto.

Key Heads	Disclosure
Names of parties entering Into the Agreements	All members mentioned in paragraph 2 of the covering letter are Parties to the MFS.
Date of entering into the Agreements	September 05, 2024

<p>Purpose of entering into the Agreements</p>	<p>Members the Seehra Family harbour diverse interests, different ambitions and varying perceptions as to, <i>inter alia</i>, the strategic direction, growth and governance of the GNA Group. To preserve mutual respect, goodwill, harmony and to manage diverse expectations of each Family branch, the Seehra Family Members finally agreed upon a family arrangement by way of a MFS within the Seehra Family.</p>
<p>Significant terms of the Agreements {in brief),</p>	<p>(i) The shareholding interests of both the groups in the group entities shall be realligned in terms of MFS and Gurdeep Family members shall not be directly or indirectly be involved in the management and operations of entities under the Control or management of Ranbir Family and the members of Ranbir Family shall not be directly or indirectly involved in the management and operations of entities under the Control or management of the Gurdeep Family. The details of the realignment are set out in paragraph 3 above.</p> <p>(ii) The Family Members who are involved in the realignment of shares as transferors / transferees under the MFS have been classified as promoters or promoter group of GNAXL for more than 3 years and hence the said realignment of the aforementioned entities shall be undertaken as exempt transactions under the exemption available under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The requisite filings as applicable will be made.</p> <p>(iii) Upon completion of the realignment, members of the Gurdeep Family (and their Affiliates), who are classified as promoter or promoter group of GNAXL, will become eligible to be classified as public shareholders and shall make requisite application(s) to be reclassified as public shareholders of GNAXL.</p>

Extent and the nature of impact on management or control of the Company	No Change in the Management of the Company. Transfer of shares shall result in change in the status of Gurdeep Family as promoter of the Company.
Details and quantification of the restriction or liability imposed upon the Company	Company is not a party to the MFS and has not undertaken any liability and therefore, quantification of liability is not applicable. The Family Members are bound to comply with their obligations under the MFS.
Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	The parties to the MFS consist of the promoters and/or members of the promoter group and their immediate relatives.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
Any other disclosures related to such Agreements, viz, details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):  (a) Name of parties to the agreement (b) Nature of the agreement (c) date of execution of the agreement (d) details of amendment and impact thereof or reason of termination and impact thereof	Not Applicable
In case of rescission, amendment or alteration, listed entity shall disclose additional details to the Stock Exchange (a) name of parties to the agreement;	Not Applicable





Mr. Ranbir Singh  
(On behalf of himself and the Ranbir Family)



Mr. Gurdeep Singh  
(On behalf of himself and Gurdeep Family)