

Regd. Office : GNA HOUSE, I.C. CHHOTI BAPADARI - PART-B,  
C/PHIA ROAD, JALANEMAR - 440051  
Phones : 0181-4836477  
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E-mail : info@gnaaxles.com  
Website : www.gnaaxles.com

Dated : 13<sup>th</sup> October, 2017

Department of Corporate Services BSE Limited 25 <sup>th</sup> 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: 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, 2017.**

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 13<sup>th</sup> October, 2017 has, inter alia, considered, approved and taken on record the Standalone Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2017 of the Financial Year 2017-2018.

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.

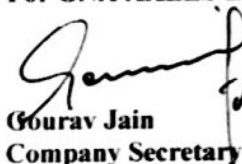
The aforesaid results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company.

Meeting of the Board of Directors commenced at 12:35 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

# **HARISH & CO.**

Chartered Accountants

469-Lajpat Nagar Market

Jalandhar City-141001

E-mail: harishmonga.ca@gmail.com



## **LIMITED REVIEW REPORT**

The Board of Directors,  
GNA Axles Limited

**Re: Limited Review of the unaudited financial results of GNA Axles Limited for the Quarter/Half year ended September 30, 2017**

1. We have reviewed the accompanying "Statement of unaudited financial Results of G N A Axles Limited for the Quarter/Half year ended September 30, 2017" being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, to the Stock exchanges.
2. The preparation of the statement 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 read with rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 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 these financial Statements based on our review.
3. 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 to whether the financial statements are free of material misstatement. 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 accompanying statement of unaudited Financial Results, prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2015 read with rule 7 of the Companies (Accounts) Rules, 2014, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For HARISH & CO.,  
Chartered Accountants  
FRN : 017372N

(HARISH KUMAR)  
Proprietor  
M. No. 016902



Place: Jalandhar  
Dated: 13.10.2017

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 2017

Corporate Identity Number : L29130PB1993PLC013684

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

Rs. in Lacs

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	<b>GROSS REVENUE</b>	17396.42	15252.70	13725.53	32649.12	28319.52	54131.68
	Domestic	10823.12	8376.94	8065.15	19200.06	16224.70	30734.14
	Export	6573.30	6875.76	5660.38	13449.06	12094.82	23397.54
	Less: GST / Excise Duty	2042.75	745.29	723.09	2788.04	1465.16	2790.72
	Net Revenue From Operations	15353.67	14507.41	13002.44	29861.08	26854.36	51340.96
II	Other Income	87.80	90.85	1.05	178.65	1.05	290.70
III	<b>TOTAL INCOME (I + II)</b>	<b>15441.47</b>	<b>14598.26</b>	<b>13003.49</b>	<b>30039.73</b>	<b>26855.41</b>	<b>51631.66</b>
IV	<b>EXPENSES</b>						
	Cost of Material Consumed	9953.42	9246.02	9019.47	19199.44	17531.25	32275.26
	Change In Inventory [WIP & FG]	-279.28	-259.17	-970.94	-538.45	-718.22	-421.07
	Employee Benfit Expenses	764.15	739.35	659.31	1503.50	1327.84	2711.65
	Finance Cost	180.85	209.45	431.34	390.30	821.19	1252.07
	Depreciation	646.15	588.58	558.98	1234.73	1201.77	2394.10
	Other Expenses	2541.70	2488.36	2134.80	5030.06	4307.64	8733.39
	<b>TOTAL EXPENSES IV</b>	<b>13806.99</b>	<b>13012.59</b>	<b>11832.96</b>	<b>26819.58</b>	<b>24471.47</b>	<b>46945.40</b>
V	Profit/Loss Before Exceptional Items	1634.48	1585.67	1170.53	3220.15	2383.94	4686.26
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/Loss Before Tax	1634.48	1585.67	1170.53	3220.15	2383.94	4686.26
VIII	Tax Expenses (including Deffered Tax)	568.08	477.32	416.92	1045.40	849.10	1729.16
IX	Profit/ Loss From Continuing Operations	1066.40	1108.35	753.61	2174.75	1534.84	2957.10
X	Profit/Loss From Discontinued Operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expenses OF Discontinued Bussiness	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/Loss From Discontinued Bussiness	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/Loss For The Period	1066.40	1108.35	753.61	2174.75	1534.84	2957.10
XIV	Other Comprehensive	0.00	0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive Income for the Period</b>	<b>1066.40</b>	<b>1108.35</b>	<b>753.61</b>	<b>2174.75</b>	<b>1534.84</b>	<b>2957.10</b>
XVI	Share of Profit/Loss of Associates	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Paid Up Equity Capital ( Face value Rs.10 per Share)	2146.54	2146.54	2146.54	2146.54	2146.54	2146.54
XIX	Other Equity						26294.15
XX	Earning Per Share(for continueing Operations) (of face value 10 each) (not annualized)						
	a) Basic	4.97	5.16	3.51	10.13	7.15	13.78
	b) Diluted	4.97	5.16	3.51	10.13	7.15	13.78
XXI	Earning Per Share(for discontinued Operations) (of face value 10 each) (not annualized)						
	a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XXII	Earning Per Share(for continued & discontinued Operations) (of face value 10 each) (not annualized)						
	a) Basic	4.97	5.16	3.51	10.13	7.15	13.78
	b) Diluted	4.97	5.16	3.51	10.13	7.15	13.78



**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:- Rs. in Lacs

Particulars	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	1250.02
<b>Net Proceeds Of the Fresh Issue</b>	<b>11843.60</b>	<b>11790.98</b>

Utilization Of IPO Proceeds Rs. in Lacs

Particulars	Amount To Be Utilized	Amount Utilized Upto Sept. 30, 2017	Amount Pending Utilization
Purchase Of Plant & Machinery	8007.30	5417.00	2590.30
To Meet Working Capital Requirements	3500.00	3500.00	0.00
General Corporate Purposes	283.68	283.68	0.00
<b>Total</b>	<b>11790.98</b>	<b>9200.68</b>	<b>2590.30</b>

The Unutilised net proceeds of the IPO have been invested in the Fixed Deposits.

3 Reconciliation of Profit for the Quarter & Half year ended Sep. 30, 2016 as per previous GAAP vis-a-vis Ind AS:-

	Qtr. Ended sep. 2016	Half Yr. Ended Sep. 2016
Net Profit As Per Previous GAAP	753.61	1534.84
Add/Less :- Ind AS Adjustments	0.00	0.00
<b>Net Profit as Per Ind As</b>	<b>753.61</b>	<b>1534.84</b>

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

5. 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.

6. 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 13, 2017.

For G N A Axles Limited

Gursaran Singh  
Managing Director  
DIN 00805558



Place: Mehtiana  
Date : Oct. 13, 2017

G N A Axles Limited

Regd. Office : GNA House I-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

Rs. In Lacs

Balance Sheet as at Sep. 30, 2017 (Unaudited)

Sr. No.	Particulars	Amount As At	
		30.09.2017	31.03.2017
<b>ASSETS</b>			
1	<b>Non Current Assets</b>		
a	Property,Plant and Equipment	14777.18	13174.12
b	Capital Work in Progress	2415.81	253.10
c	Intangible Assets	1260.07	1250.02
d	Financial Assets		
	Long Term Investments	0.66	0.66
	Long Term Loans	-	-
	Other Financial non Current Assets	-	-
e	Other Non Current Assets	2312.72	3413.04
	<b>Total Non Current Assets</b>	<b>20766.44</b>	<b>18090.94</b>
2	<b>Current Assets</b>		
a	Inventories	12206.91	11029.43
b	Financial Assets		
	Short Term Investments	-	-
	Trade Receivables	20196.42	18227.32
	Cash & Bank Balances	5370.98	7244.79
	Short Term Loans	-	-
	Other Financial Current assets	3530.68	3131.34
c	Other Current Assets	-	-
	<b>Total Current assets</b>	<b>41304.99</b>	<b>39632.88</b>
	<b>Total Assets</b>	<b>62071.43</b>	<b>57723.82</b>
<b>Equity &amp; Liabilities</b>			
1	<b>Equity</b>		
a	Equity Share Capital	2146.54	2146.54
b	Other Equity	29718.36	27544.17
	<b>Total Equity</b>	<b>31864.90</b>	<b>29690.71</b>
2	<b>Liabilities</b>		
a	Financial Liabilities		
	Long Term Borrowings	2198.47	2624.31
	Other Financial Non current Liabilities	-	-
b	Long Term Provisions	-	-
c	Deferred Tax Liabilities (Net)	194.10	248.69
d	other Non Current Liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>2392.57</b>	<b>2873.00</b>
3	<b>Current Liabilities</b>		
	Financial Liabilities	-	-
	Short Term Borrowing	10167.09	7266.94
	Trade Payable	14502.28	15207.40
	Other Financial Current Liabilities	1840.00	1837.76
b	Other Current Liabilites		
	Short Term Provisions	695.01	650.52
	Current Tax Liabilites	609.58	197.49
	<b>Total Current Liabilities</b>	<b>27813.96</b>	<b>25160.11</b>
	<b>Total Liabilities</b>	<b>62071.43</b>	<b>57723.82</b>

