

Regd. Office : GNA HOUSE, I-C, CHHOTI BARADARI - PART-II
GARHA ROAD, JALANDHAR- 144001

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

Dated : 8th November, 2019

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
--	---

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, 2019.

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 8th November 2019 has, inter alia, considered, approved and taken on record the Unaudited Financial Results of the Company, both standalone and consolidated, for the Second Quarter and Half year ended 30th September, 2019.

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.

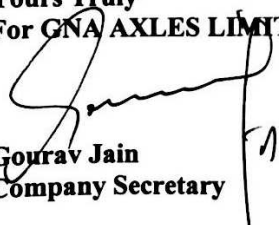
The aforesaid results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company.

Meeting of the Board of Directors commenced at 12:30 PM and concluded at 1.30 PM.

This is for your information and record.

Thanking You

Yours Truly
For GNA AXLES LIMITED


Gourav Jain
Company Secretary

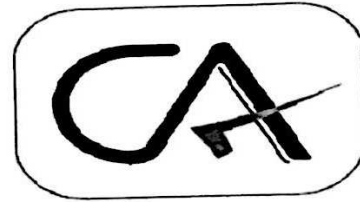


Encls : As above

CIN : L29130PB1993PLC013684
Works : UNIT-I, VPO MEHTIANA, DISTT. HOSHIARPUR
UNIT-II, VILLAGE GULABGARH JATTAN DISTT. KAPURTHALA
Phones : 01882-262273 (7 Lines)
Fax : 01882-262280, 262302

Manufacturers of :
Rear Axle Shafts, Other Shafts and Spindles
ISO/TS. 16949/2009

HARISH & CO.
Chartered Accountants
Lajpat Nagar Market
Jalandhar City




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

1. We have reviewed the unaudited financial results of GNA Axles Limited (the "Company") for the quarter and the half year ended September 30, 2019, which are included in the accompanying Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2019, 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:
Dated:

For Harish & Co.
Chartered Accountants
FRN NO. 017372N P


(Vasu Aggarwal)
Partner

Membership No.091343

UDIN : 19091343 AAAAEC7825

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 2019

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
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	25597.76	25817.91	22724.68	51415.67	43982.81	92827.99
II Other Income	28.88	0.00	0.00	28.88	12.89	40.21
III TOTAL INCOME (I + II)	25626.64	25817.91	22724.68	51444.55	43995.70	92868.20
IV EXPENSES						
Cost of Material Consumed	16696.80	18152.25	15854.96	34849.05	29242.00	61538.58
Change In Inventory [WIP & FG]	-26.11	-1548.57	-885.63	-1574.68	-89.17	-618.42
Employee Benfit Expenses	920.22	1173.71	940.46	2093.93	1807.88	3863.70
Finance Cost	364.78	355.74	179.77	720.52	410.03	810.43
Depreciation	1135.72	976.00	862.00	2111.72	1656.10	3473.21
Other Expenses	3964.57	3908.41	3226.74	7872.98	6271.72	13536.63
TOTAL EXPENSES IV	23055.98	23017.54	20178.30	46073.52	39298.56	82604.13
V Profit/Loss Before Exceptional Items	2570.66	2800.37	2546.38	5371.03	4697.14	10264.07
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss Before Tax	2570.66	2800.37	2546.38	5371.03	4697.14	10264.07
VIII Tax Expenses						
a) Current Tax	443.23	1008.00	873.53	1451.23	1679.31	3550.00
b) Deferred Tax	-100.91	-26.90	48.77	-127.81	-6.70	127.61
IX Profit For the Period	2228.34	1819.27	1624.08	4047.61	3024.53	6586.46
X Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the Period	2228.34	1819.27	1624.08	4047.61	3024.53	6586.46
XII Paid Up Equity Capital (Face value Rs.10 per Share)	2146.54	2146.54	2146.54	2146.54	2146.54	2146.54
XIII Reserves Excluding revaluation reserves						38027.57
XIV Earning Per Share (of face value 10 each)						
a) Basic	10.38	8.48	7.57	18.86	14.09	30.68
b) Diluted	10.38	8.48	7.57	18.86	14.09	30.68

Notes:

1. Figures of the previous periods have been recasted / regrouped, wherever necessary to make them comparable.
2. 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.
3. 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 Nov.08, 2019.

For GNA AXLES LIMITED

Gursaran Singh
Managing Director
DIN 00805558

Place: Mehtiana

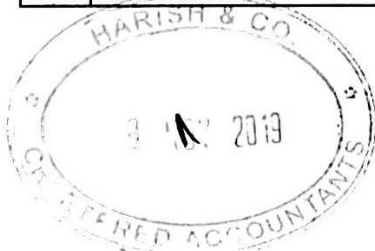
Date : Nov. 08, 2019

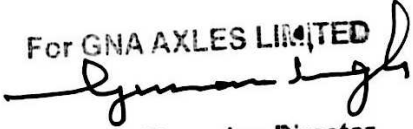


G N A Axles Limited
 Regd. Office : GNA House 1-C Chhoti Baradari Part - II, Garha Road, Opposite
 Medical College, Jalandhar 144001 Punjab
 Corporate Identity Number : L29130PB1993PLC013684
 Website : www.gnagroup.com Email: gjain@gnagroup.com
 Standalone Balance Sheet as at Sep. 30, 2019

[RS. IN LAC]

Sr. No.	Particulars	Amount As At	
		30.09.2019	31.03.2019
	ASSETS	Unaudited	Audited
1	Non Current Assets		
a	Property, Plant and Equipment	26228.36	22884.70
b	Capital Work in Progress	908.26	1570.00
c	Intangible Assets		
d	Financial Assets		
	Long Term Investments	0.66	0.66
	Long Term Loans		
	Other Financial non Current Assets		
e	Other Non Current Assets	5543.56	3412.03
	Total Non Current Assets	32680.84	27867.39
2	Current Assets		
a	Inventories	16954.97	16096.76
b	Financial Assets		
	Short Term Investments		
	Trade Receivables	35853.26	31245.00
	Cash & Cash Equivalents	27.43	36.40
	Short Term Loans		
	Other Financial Current assets	1527.07	0.37
c	Other Current Assets	2667.75	2971.91
	Total Current assets	57030.48	50350.44
	Total Assets	89711.32	78217.83
	Equity & Liabilities		
1	Equity		
a	Equity Share Capital	2146.54	2146.54
b	Other Equity	41323.25	38027.57
	Total Equity	43469.79	40174.11
2	Liabilities		
a	Financial Liabilities		
	Long Term Borrowings	12226.74	7353.65
	Other Financial Non current Liabilities		
b	Long Term Provisions		
c	Deferred Tax Liabilities (Net)	202.54	330.35
d	Other Non Current Liabilities		
	Total Non Current Liabilities	12429.28	7684.00
3	Current Liabilities		
	Financial Liabilities		
	Short Term Borrowing	8383.74	7867.55
	Trade Payable	22509.68	18789.71
	Other Financial Current Liabilities	1765.15	2050.93
b	Other Current Liabilities	106.11	307.26
	Short Term Provisions	924.51	1116.76
	Current Tax Liabilities	123.06	227.51
	Total Current Liabilities	33812.25	30359.72
	Total Liabilities	89711.32	78217.83




For GNA AXLES LIMITED

 Managing Director

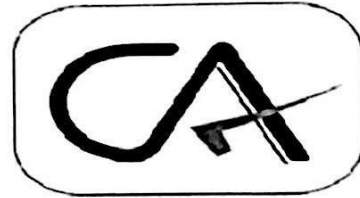
GNA AXLES LIMITED

Standalone Cash Flow Statement as at Sep 30, 2019

PARTICULARS	For the H/Year ended	For the Year Ending
	Sep 30, 2019	March 31, 2019
	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	5371.03	10264.08
Adjustments for :		
Depreciation	2111.72	3473.22
Interest income	-28.88	-40.21
Interest paid	720.52	645.96
IPO Expenses W/off		130.41
Profit/Loss on sale of assets		-4.12
Operating profit before working capital changes	8174.39	14469.34
Adjustments for :		
Inventories	-858.21	-733.24
Increase in Trade Rec./Other Current/Non-Current Assets	-7962.33	-4008.47
Decrease/Increase in Trade Payable/Other Current Liabilities	3222.12	1080.38
Income tax of earlier year	-40.29	-37.43
Income Tax Paid	-1451.23	-3550.00
Net cash from operating activities	1084.45	7220.58
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed assets	-4793.64	-8867.16
Sale of fixed assets		12.72
Interest received	28.88	40.21
Net cash used in Investing activities	-4764.76	-8814.23
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	5801.52	7244.45
Repayment of long term borrowings	-1214.21	-2479.83
Dividend Paid	-711.64	-517.55
Increase/ (Decrease) in cash credits & Packing credits	516.19	-2015.64
Interest Paid	-720.52	-645.96
Net cash flow from financing activities	3671.34	1585.47
Net increase/ (decrease) in cash & cash equivalents (A+B+C)	-8.97	-8.19
Cash & Cash equivalents at the beginning of year (see note 2)	36.40	44.59
Cash & Cash equivalents at the end of year	27.43	36.40



For GNA AXLES LIMITED

 Managing Director



To

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

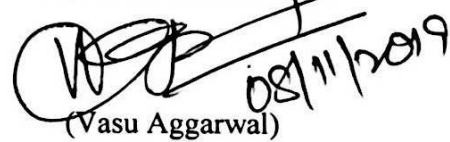
1. We have reviewed the unaudited consolidated financial results of GNA Axles Limited (the Parent”), its subsidiary (the parent and its subsidiary hereinafter referred to as the “Group for the quarter and the half year ended September 30, 2019 which are included in the accompanying Statement of unaudited consolidated financial results for the quarter and six months ended September 30,2019, 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 initialled by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and the corresponding period from April 1, 2018 to September 30, 2018 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.1.47 Lakhs as at September 30,2019 and total revenue of Rs. Nil and total net loss after tax of Rs. .14 Lakhs and Rs.1.34 Lakhs and total comprehensive loss of Rs. .14 Lakhs and Rs1.34 Lakhs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and cash flows (net) of Rs. .07 Lakhs for the period from April 1. 2019 to September 30, 2019, 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 Harish & Co.
Chartered Accountants
FRN NO. 017372N


(Vasu Aggarwal)

Partner

Membership No.091343

UDIN : 19A1343AAAAER6753



Dated:
Place:

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 2019

Corporate Identity Number : L29130PB1993PLC013684

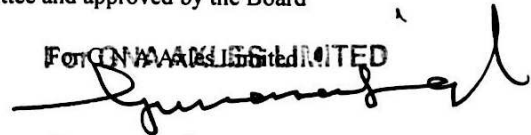
Website : www.gnagroup.com Email: gjain@gnagroup.com

Rs. in Lacs

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	25597.76	25817.91	22724.68	51415.67	43982.81	92827.99
II Other Income	28.88	0.00	0.00	28.88	12.89	40.21
III TOTAL INCOME (I + II)	25626.64	25817.91	22724.68	51444.55	43995.70	92868.20
IV EXPENSES						
Cost of Material Consumed	16696.80	18152.25	15854.96	34849.05	29242.00	61538.58
Change In Inventory [WIP & FG]	-26.11	-1548.57	-885.63	-1574.68	-89.17	-618.42
Employee Benfit Expenses	920.22	1173.71	940.46	2093.93	1807.88	3863.70
Finance Cost	364.99	355.74	179.82	720.73	410.13	810.75
Depreciation	1135.72	976.00	862.00	2111.72	1656.10	3473.21
Other Expenses	3964.45	3909.61	3226.74	7874.06	6272.85	13538.80
TOTAL EXPENSES IV	23056.07	23018.74	20178.35	46074.81	39299.79	82606.62
V Profit/Loss Before Exceptional Items	2570.57	2799.17	2546.33	5369.74	4695.91	10261.58
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss Before Tax	2570.57	2799.17	2546.33	5369.74	4695.91	10261.58
VIII Tax Expenses						
a) Current Tax	443.23	1008.00	873.53	1451.23	1679.31	3550.00
b) Deferred Tax	-100.91	-26.90	48.77	-127.81	-6.70	127.61
IX Profit For the Period	2228.25	1818.07	1624.03	4046.32	3023.30	6583.97
X Other Comprehensive	0.00	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the Period	2228.25	1818.07	1624.03	4046.32	3023.30	6583.97
XII Paid Up Equity Capital (Face value Rs.10 per Share)	2146.54	2146.54	2146.54	2146.54	2146.54	2146.54
XIII Reserves Excluding revaluation reserves						38027.57
XIV Earning Per Share (of face value 10 each)						
a) Basic	10.38	8.47	7.57	18.85	14.08	30.67
b) Diluted	10.38	8.47	7.57	18.85	14.08	30.67

Notes:

1. Figures of the previous periods have been recasted / regrouped, wherever necessary to make them comparable.
2. 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.
3. 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 Nov 08, 2019.

For G N A Axles Limited

 Gursaran Singh
 Managing Director
 DIN 00805558

Place: Mehtiana
 Date : Nov 08, 2019

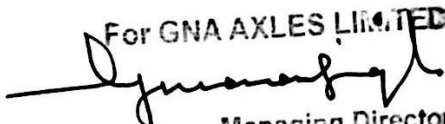


G N A Axles Limited
 Regd. Office : GNA House I-C Chhoti Baradari Part - II, Garha Road, Opposite
 Medical College, Jalandhar 144001 Punjab
 Corporate Identity Number : L29130PB1993PLC013684
 Website : www.gnagroup.com Email: gjain@gnagroup.com
 Consolidated Balance Sheet as at Sep. 30, 2019 (Unaudited)

[RS. IN LAC]

Sr. No.	Particulars	Amount As At	
		30.09.2019	31.03.2019
		Unaudited	Audited
ASSETS			
1	Non Current Assets		
a	Property, Plant and Equipment	26228.36	22884.70
b	Capital Work in Progress	908.26	1570.00
c	Intangible Assets		
d	Financial Assets		
	Long Term Investments		
	Long Term Loans		
	Other Financial non Current Assets		
e	Other Non Current Assets	5543.56	3412.03
	Total Non Current Assets	32680.18	27866.73
2	Current Assets		
a	Inventories	16954.97	16096.76
b	Financial Assets		
	Short Term Investments		
	Trade Receivables	35853.26	31245.00
	Cash & Cash Equivalents	28.90	36.66
	Short Term Loans		
	Other Financial Current assets	1527.07	0.37
c	Other Current Assets	2667.75	2971.91
	Total Current assets	57031.95	50350.70
	Total Assets	89712.13	78217.43
Equity & Liabilities			
1	Equity		
a	Equity Share Capital	2146.54	2146.54
b	Other Equity	41310.97	38016.58
	Total Equity	43457.51	40163.12
2	Liabilities		
a	Financial Liabilities		
	Long Term Borrowings	12226.74	7353.65
	Other Financial Non current Liabilities		
b	Long Term Provisions		
c	Deferred Tax Liabilities (Net)	202.54	330.35
d	Other Non Current Liabilities		
	Total Non Current Liabilities	12429.28	7684.00
3	Current Liabilities		
	Financial Liabilities	-	-
	Short Term Borrowing	8383.74	7867.55
	Trade Payable	22522.77	18800.29
	Other Financial Current Liabilities	1765.15	2050.93
b	Other Current Liabilities	106.11	307.26
	Short Term Provisions	924.51	1116.76
	Current Tax Liabilities	123.06	227.52
	Total Current Liabilities	33825.34	30370.31
	Total Liabilities	89712.13	78217.43



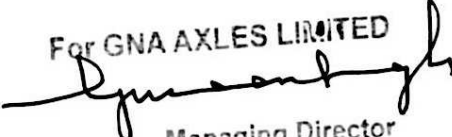
For GNA AXLES LIMITED

 Managing Director

GNA AXLES LIMITED

Consolidated Cash Flow Statement as at Sep 30, 2019

PARTICULARS	For the H/Year Ending	For the Year Ending
	Sep 30, 2019	Mar 31, 2019
	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	5369.74	10261.58
Adjustments for :		
Depreciation	2111.72	3473.22
Interest income	-28.88	-40.21
Interest paid	720.73	645.96
IPO Expenses W/off		130.41
Profit/Loss on sale of assets		-4.12
Operating profit before working capital changes	8173.31	14466.84
Adjustments for :		
Inventories	-858.21	-733.24
Increase in Trade Rec./Other Current/Non-Current Assets	-7962.33	-4008.47
Decrease/Increase in Trade Payable/Other Current Liabilities	3224.61	1082.81
Income tax of earlier year	-40.29	-37.65
Income Tax Paid	-1451.23	-3550.00
Net cash from operating activities	1085.86	7220.29
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed assets	-4793.64	-8867.16
Sale of fixed assets		12.72
Interest received	28.88	40.21
Net cash used in Investing activities	-4764.76	-8814.23
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	5801.52	7244.45
Repayment of long term borrowings	-1214.21	-2479.83
Dividend Paid	-711.64	-517.55
Increase/ (Decrease) in cash credits & Packing credits	516.19	-2015.64
Interest Paid	-720.73	-645.96
Net cash flow from financing activities	3671.13	1585.47
Net increase/ (decrease) in cash & cash equivalents (A+B+C)	-7.77	-8.48
Cash & Cash equivalents at the beginning of year (see note 2)	36.67	45.14
Cash & Cash equivalents at the end of year	28.90	36.67



For GNA AXLES LIMITED

 Managing Director