

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

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E-mail : info@gnagroup.com
Website : www.gnagroup.com

Dated : 21ST October, 2022

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: SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR SECOND QUARTER AND HALF YEAR ENDED SEPTEMBER 30 2022..

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 21st October, 2022 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 September 30, 2022.

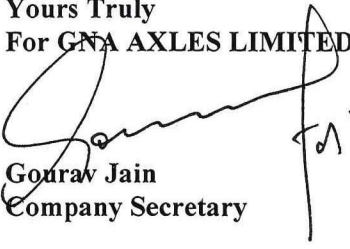
A copy of the aforesaid unaudited financial results in the prescribed format as approved by the Board of Directors and signed by the Chairman and the Limited Review Report of the Statutory Auditors in annexed for your ready reference. The aforesaid results were reviewed by the Audit Committee and subsequently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

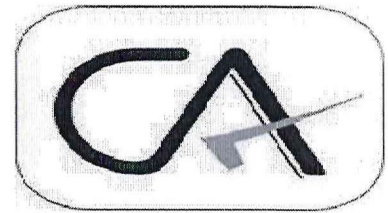
Meeting of the Board of Directors commenced at 12:30 PM and concluded at 2:30 PM.

This is for your information and record.

Thanking You

Yours Truly
For GNA AXLES LIMITED


Gourav Jain
Company Secretary



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, 2022 which are included in the accompanying Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2022, 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.



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


(SURAJ BAJAJ)
Partner

Membership No.538094
UDIN : 22538094BANUW9782

Place:
Dated:

G N A Axles Limited

Regd. Office : GNA House I-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 2022

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
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	41974.29	37519.38	33976.04	79493.67	66872.27	127047.36
II	Other Income	22.08	37.53	4.83	59.61	54.54	55.56
III	TOTAL INCOME (I + II)	41996.37	37556.91	33980.87	79553.28	66926.81	127102.92
IV	EXPENSES						
	Cost of Material Consumed	28718.19	25078.10	23615.34	53796.29	46168.05	86834.26
	Change In Inventory [WIP & FG]	-1778.94	752.87	-1115.01	-1026.07	-2128.67	-3582.59
	Employee Benfit Expenses	1687.96	1576.72	1501.19	3264.68	2933.35	5856.11
	Finance Cost	289.80	295.82	296.81	585.62	607.44	1122.71
	Depreciation	1267.79	1153.66	1259.55	2421.45	2443.94	4970.89
	Other Expenses	7342.69	5055.23	5133.14	12397.92	9609.16	19842.60
	TOTAL EXPENSES IV	37527.49	33912.40	30691.02	71439.89	59633.27	115043.98
V	Profit/Loss Before Exceptional Items	4468.88	3644.51	3289.85	8113.39	7293.54	12058.94
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	
VII	Profit/Loss Before Tax	4468.88	3644.51	3289.85	8113.39	7293.54	12058.94
VIII	Tax Expenses						
	a) Current Tax	1175.40	982.26	895.80	2157.66	1973.54	3300.00
	b) Deferred Tax	-45.15	-42.33	-56.64	-87.48	-78.41	-120.04
IX	Profit For the Period	3338.63	2704.58	2450.69	6043.21	5398.41	8878.98
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income for the Period	3338.63	2704.58	2450.69	6043.21	5398.41	8878.98
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						57389.93
XIV	Earning Per Share (of face value 10 each)						
	a) Basic	15.55	12.60	11.42	28.15	25.15	41.36
	b) Diluted	15.55	12.60	11.42	28.15	25.15	41.36

Notes:

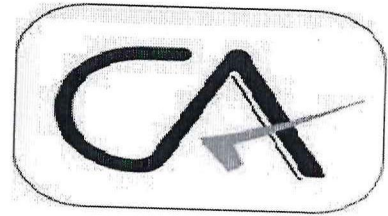
1. Figures of the previous periods have been recasted / regrouped, wherever necessary to make them comparable.
2. The entire operations of the Company relate to only one segment i.e "Auto Components", therefore the disclosure requirement of " Segment reporting" are not applicable.
3. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Oct. 21, 2022.

For GNA AXLES LTD.


Gursaran Singh
 Chairman
 DIN 00805558

Place: Mehtiana
 Date : Oct. 21, 2022





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, 2022 which are included in the accompanying Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2022, 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, 2021 and the corresponding period from April 1, 2021 to September 30, 2021 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 Rs0.43 Lakhs as at September 30,2022 and total revenue of Rs. Nil and total net loss after tax of Rs. .30 Lakhs and total comprehensive loss of Rs0.30 Lakhs and Rs.2 Lakhs for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, and cash flows (net) of Rs.(.60) Lakhs for the period from April 1. 2022 to September 30, 2022 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


(SURAJ BAJAJ)
Partner

Membership No.538094

UDIN : 22538094 BANVN 06120

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 2022

Corporate Identity Number : L29130PB1993PLC013684

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

Rs. in Lacs

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	41974.29	37519.38	33976.04	79493.67	66872.27	127047.36
II Other Income	22.08	37.53	4.83	59.61	54.54	55.56
III TOTAL INCOME (I + II)	41996.37	37556.91	33980.87	79553.28	66926.81	127102.92
IV EXPENSES						
Cost of Material Consumed	28718.19	25078.10	23615.34	53796.29	46168.05	86834.26
Change In Inventory [WIP & FG]	-1778.94	752.87	-1115.01	-1026.07	-2128.67	-3582.58
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Finance Cost	290.05	295.82	296.81	585.87	607.44	1123.09
Depreciation	1267.79	1153.66	1259.55	2421.45	2443.94	4970.88
Other Expenses	7342.62	5057.05	5133.10	12399.67	9610.40	19845.15
TOTAL EXPENSES IV	37527.67	33914.22	30690.98	71441.89	59634.51	115046.91
V Profit/Loss Before Exceptional Items	4468.70	3642.69	3289.89	8111.39	7292.30	12056.01
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/Loss Before Tax	4468.70	3642.69	3289.89	8111.39	7292.30	12056.01
VIII Tax Expenses						
a) Current Tax	1175.40	982.26	895.80	2157.66	1973.54	3300.00
b) Deferred Tax	-45.15	-42.33	-56.64	-87.48	-78.41	-120.04
IX Profit For the Period	3338.45	2702.76	2450.73	6041.21	5397.17	8876.05
X Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
XI Total Comprehensive Income for the Period	3338.45	2702.76	2450.73	6041.21	5397.17	8876.05
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						57374.11
XIV Earning Per Share (of face value 10 each)						
a) Basic	15.55	12.59	11.42	28.14	25.14	41.35
b) Diluted	15.55	12.59	11.42	28.14	25.14	41.35

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. 21, 2022.

For G N A Axles Limited
GNA AXLES LTD.


Gursaran Singh
 Chairman
 DIN 00805558

Chairman

Place: Mehtiana
 Date : Oct. 21, 2022



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
 Balance Sheet as at Sept. 30, 2022

Sr. No.	Particulars	[RS. IN LAC]			
		STANDALONE		CONSOLIDATED	
		30.09.2022	31.03.2022	30.09.2022	31.03.2021
		Unaudited	Audited	Unaudited	Audited
ASSETS					
1	Non Current Assets				
	a Property, Plant and Equipment	29389.36	29061.39	29389.36	29061.39
	b Right of use assets				
	c Capital Work in Progress	481.64		481.64	
	d Goodwill				
	e Other Intangible Assets				
	f Intangible assets under development				
	g Financial Assets				
	Investments	0.66	0.66		
	Loans				
	Other Financial Assets	1783.64	1778.58	1778.58	1778.57
	h Deferred Tax Assets	159.73	72.24	159.73	72.24
	i Other Non Current Assets	1428.18	1821.90	1428.18	1821.90
	Total Non Current Assets	33243.21	32734.77	33237.49	32734.10
2	Current Assets				
	a Inventories	21242.65	18800.57	21242.65	18800.57
	b Financial Assets				
	Short Term Investments				
	Trade Receivables	56388.93	47427.92	56388.93	47427.92
	Cash & Cash Equivalents	80.48	24.93	80.91	25.57
	Bank Balance Other Than Cash Equivalents	3573.76	462.40	3573.76	462.40
	Short Term Loans				
	Other Financial Current assets				
	c Other Current Assets	5738.87	4730.98	5738.87	4730.98
	Total Current assets	87024.69	71446.80	87025.12	71447.44
	Total Assets	120267.90	104181.57	120262.61	104181.54
Equity & Liabilities					
1	Equity				
	a Equity Share Capital	2146.54	2146.54	2146.54	2146.54
	b Other Equity	63460.49	57389.94	63442.67	57374.11
	Total Equity	65607.03	59536.48	65589.21	59520.65
2	Liabilities				
	a Financial Liabilities				
	Lease Liabilities				
	Borrowings	3988.55	4728.83	3988.55	4728.83
	Other Financial Liabilities				
	b Provisions				
	c Deferred Tax Liabilities (Net)				
	d other Non Current Liabilities				
	Total Non Current Liabilities	3988.55	4728.83	3988.55	4728.83
3	Current Liabilities				
	a Financial Liabilities				
	Lease Liabilities				
	Borrowing	15279.14	15985.92	15279.14	15985.92
	Trade Payable				
	Total Due to MSME	635.98	343.83	635.98	343.83
	Total Due to Other Than MSME	29737.42	19802.34	29749.95	19818.14
	Other Financial Current Liabilities	1688.00	1475.35	1688.00	1475.35
	b Other Current Liabilities	134.73	462.13	134.73	462.13
	c Short Term Provisions	1039.39	1549.50	1039.39	1549.50
	d Current Tax Liabilities	2157.66	297.19	2157.66	297.19
	Total Current Liabilities	50672.32	39916.26	50684.85	39932.06
	Total Liabilities	120267.90	104181.57	120262.61	104181.54



For GNA AXLES LTD.
 [Signature]
 Chairman

GNA AXLES LIMITED

Cash Flow Statement as at Sep 30, 2022


	STANDALONE		CONSOLIDATED	
	30.09.2022	31.03.2022	30.09.2022	31.03.2022
	Unaudited	Audited	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax	8113.39	12058.93	8111.39	12056.00
Adjustments for :				
Depreciation	2421.45	4970.88	2421.45	4970.89
Interest income	-59.61	-54.54	-59.61	-54.54
Interest paid	585.62	972.85	585.87	972.85
IPO Expenses W/off		130.41		130.41
Profit/Loss on sale of assets	1.11	-1.01	1.11	-1.01
Operating profit before working capital changes	11061.96	18077.52	11060.21	18074.60
Adjustments for :				
Inventories	-2442.08	-3536.05	-2442.08	-3536.05
Decrease/Increase in Trade Rec./Other Current/Non-Current Assets	-9580.26	-5230.50	-9575.19	-5077.50
Decrease/Increase in Trade Payable/Other Current Liabilities	11250.19	-1830.30	11246.92	-1980.75
Income tax of earlier year	27.35	-42.77	27.35	-42.77
Income Tax Paid	-2157.66	-3300.00	-2157.66	-3300.00
Net cash from operating activities	8159.50	4137.90	8159.55	4137.53
B CASH FLOW FROM INVESTING ACTIVITIES :				
increase in fixed deposits	-3111.36	-93.05	-3111.36	-93.05
Purchase of Fixed assets	-3247.17	-4556.67	-3247.17	-4556.67
Sale of Fixed Assets	15.00	2.10	15.00	2.10
Interest received	59.61	54.54	59.61	54.54
Net cash used in Investing activities	-6283.92	-4593.08	-6283.92	-4593.08
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long term Borrowings	144.55	2257.77	144.55	2257.77
Repayment of long term borrowings	-672.18	-6226.36	-672.18	-6226.36
Dividend Paid		-1073.27		-1073.27
Increase/Decrease in cash credits & Packing credits	-706.78	6460.26	-706.78	6460.26
Interest Paid	-585.63	-972.85	-585.87	-972.85
Net cash flow from financing activities	-1820.04	445.55	-1820.28	445.55
Net increase/ (decrease) in cash & cash equivalents (A+B+C)	55.54	-9.63	55.35	-10.00
Cash & Cash equivalents at the beginning of the year	24.94	34.57	25.56	35.56
Cash & Cash equivalents at the end of the year	80.48	24.94	80.91	25.56

NOTE

1 Cash & cash equivalents comprise of :

Cash in hand	48.16	23.20	48.16	23.20
With scheduled banks :				
In current accounts	32.32	1.74	32.75	2.36
Cash and cash equivalents at the end of the year	80.48	24.94	80.91	25.56




Chairman