

Regd. Office : GNA HOUSE, I-C, CHHOTI BARADARI - PART-II
GARHA ROAD, JALANDHAR- 144001
Phones : 0181-4830477
Fax : 0181-4830477
E-mail : info@gnagroup.com
Website : www.gnagroup.com

Dated : September 25, 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
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SUB: SUBMISSION OF MINUTES OF 26TH AGM

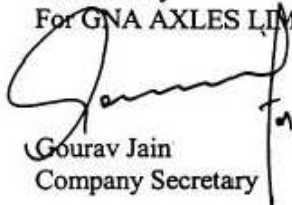
Sir,

Please find attached herewith the minutes of the 26th Annual General Meeting of the Company.

This is for your information and record.

Thanking You

Yours Truly
For GNA AXLES LIMITED


Gourav Jain
Company Secretary

CIN : L29130PB1993PLC013884
Works : UNIT-I, VPO MEHTIANA, DISTT. HOSHIARPUR
UNIT-II, VILLAGE GULARGARH JATTAN DISTT. KAPURTHALA
Phones : 01882-262273 (7 Lines)
Fax : 01882-262280, 262302

Manufacturers of :
Rear Axle Shafts, Other Shafts and Spindles
ISO/TS. 10949/2009

**MINUTES OF 26th ANNUAL GENERAL MEETING OF THE MEMBERS OF
GNA AXLES LIMITED HELD ON FRIDAY 25TH AUGUST, 2019 AT 12:30 PM
AND CONCLUDED AT 12:45 PM AT HOTEL COUNTRY INN AND SUITES
GT ROAD JALANDHAR.**

P R E S E N T:

Directors

- | | |
|----------------------------------|--|
| 1. Mr. Ranbir Singh | - CEO, Wholetime Director, Chairman of the 26 th Annual General Meeting and Member. |
| 2. Mr. Gursaran Singh | - Managing Director and Member |
| 3. Mr. Jasvinder Singh | - Jt. Managing Director and Member |
| 4. Mr. Shailindra Singh Kaushik | - Independent Director, Chairman of the Audit & CSR Committee and Member . |
| 5. Mr. Vikas Uppal | - Independent Director and Chairman of the Nomination and Remuneration Committee |
| 6. Col. Manbhupinder Singh Atwal | - Independent Director |
| 7. Mr. Anish Kumar Dhingra | - Independent Director |
| 8. Mr. Gurdeep Singh | - Director |
| 9. Mr. Harwinder Singh | - Executive Director |
| 10. Mr. Kulwin Seehra | - Executive Director |
| 11. Mr. Ajit Singh Walia | - Independent Director |
| 12. Mr. Jasvinder Singh Johal | - Independent Director |
| 13. Lt. Gen Praveen Bakshi | - Independent Director |

Invitees

- | | |
|-----------------------|--|
| 1. Mr. Rakesh Kumar | - Chief Financial Officer |
| 2. Ms. Harsimran Kaur | - Secretarial Auditor and Scrutinizer. |

Secretary

Mr. Gourav Jain

Members

In person : 93 members, as per attendance Register

In Proxy : 3 members, as per Register of Proxy

The various Statutory Registers like Register of Directors and Key Managerial Personnel and their Shareholding, the register of contracts in which the Directors are interested, the Register of Proxies and the Register of Attendance of Directors and shareholders were available for inspection during the meeting.

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Gourav Jain
Company Secretary

1. The Chairman of the Meeting.

Mr. Gourav Jain, Company Secretary informed the members that as Chairman Mr. Rachhpall Singh was not present, the Directors present had elected Mr. Ranbir Singh as Chairman of the 26th Annual General Meeting. Mr. Ranbir Singh Accordingly took the Chair.

2. Quorum

As the quorum was present, the Chairman called the meeting to order.

3. Presence of Director, Statutory Auditors and Secretarial Auditors.

The Chairman introduced the Directors present and sitting on the dias to the members and informed that Mr. Rachhpall Singh, Mr. Anish Kumar Dhingra and Ms. Geeta Khanna the Directors of the Company are not present due to their preoccupations. He also introduced the Secretarial Auditors to the members present.

4. Notice Convening the meeting

The Notice convening the 26th Annual General Meeting, with the permission of the members, was taken as read.

5. Statutory Auditors Report and Secretarial Auditors Report.

The Chairman informed the members that as per the provisions of the section 145 of the Companies Act, 2013, only the qualifications, observations and comments on financial transactions and other matters which have adverse effect of the working of the Company and mentioned in the Auditors Report are required to be read out in the Annual General Meeting. As the Auditors had issued an unqualified report, the Chairman said that he was not asking the Company Secretary to read it out.

Similarly, there were no qualifications in the Secretarial Auditors Report and hence it is also not required to be read.

6. The Speech of the Chairman.

Mr. Ranbir Singh, the Chairman of the 26th Annual General Meeting than appraised the members on the working and performance of the Company and he than delivered his speech on the performance and future outlook of the business of the Company.

7. Queries of the Shareholders.

After the speech, the Chairman asked the members present to ask any queries which they might have on the working of the Company. Some members asked some questions on the financial performance of the Company.

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Gaurav Jain
Company Secretary

future business outlook of the business of Company. All the queries were satisfactorily replied to the satisfaction of the members by the Chairman.

8. Passing of the resolutions by remote E- Voting and Ballot Voting at the meeting

The Chairman briefed the members present on the 9 resolutions set out in the Notice of the 26th Annual General Meeting and the queries of the members on the items of the Notice were satisfactorily replied by the Chairman.

The Chairman informed the members that as per the provisions of the Companies Act the Company had to provided the facility of E-voting to its members in respect of all the resolutions to be passed at this Annual General Meeting. Accordingly, the Company provided the remote E-voting facility to its members as on the cut off date of 16th August, 2019. He further informed the members that the Company had engaged the services of Linkintime India (Private) Limited for proving the remote E-voting facility to its shareholders. The E-voting, commenced on 20th August 2019 at 9:00 AM and ended on 22nd August 2019 at 5:00 PM. He further informed that the Company had appointed Mrs. Harsimran Kaur of M/s H K & Associates Practicing Company Secretaries as Scrutinizers for evoting as well as to conduct the poll process in a fair and transparent manner.

He further informed the members that the ballot papers have already been distributed to the members who have not casted their vote through E-Voting and requested them to cast their vote through ballot paper and requested the scrutinizers to conduct the voting process through ballot papers.

Thereafter, the scrutinizer explained the members present the procedure of the voting through ballot papers. The Chairman, after receiving the go ahead from the scrutinizers, declared the poll open. Thereafter, when the members present had casted their vote, the Chairman declared the poll closed and requested the scrutinizers to take the custody of the ballot box and informed the Members that the voting results of resolutions passed at the Annual General Meeting shall be displayed on the website of the Company and simultaneously be communicated to the Stock Exchanges upon receipt of the report of the scrutinizer authorized Mr. Gourav Jain, Company Secretary of the Company to declare the results of the voting.

The Chairman thanked the members present and the meeting concluded after vote to thanks at 1:30 PM.

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Gourav Jain
Company Secretary

Results of the remote E-Voting and Ballot Voting on the ordinary and special business at the 26th Annual General Meeting held on Friday, 23rd August 2019.

On the basis of the report of the scrutinizer on the E-voting and Ballot Voting at the Annual General Meeting held on August 23, 2019, summary of which is mentioned hereunder, the Company announced the results of the voting on August 25/26, 2019 that all the resolutions for the ordinary and Special Businesses as set out in the item nos 1 to 9 of the Notice convening 26th Annual General Meeting of the company have been duly passed with overwhelming majority. The summary of the scrutinizers report is as follows:-

S.No	Resolution	No. of valid votes	Votes cast in favour of resolution (Nos and %)	Votes against the resolution (Nos and %)	Remarks
1	Adoption of the Balance Sheet as at 31 st March, 2019 alongwith the Reports and Auditors and Directors thereon	16025284	16025279 100.00 %	0 0.00 %	Ordinary Resolution passed with requisite majority
2	Declaration of Dividend	16025284	16025284 100.00%	0 0.00%	Ordinary Resolution passed with requisite majority
3	Reappointment of Mr. Kulwin Seehra	13038711	13038711 100.00 %	0 0.00 %	Ordinary Resolution passed with requisite majority
4	Reappointment of Mr. Jasvinder Singh	9920684	9920684 100.00 %	0 0.00 %	Ordinary Resolution passed with requisite majority
5	Reappointment of Mr. Ranbir Singh	8135485	8135485 100.00 %	0 0.00	Ordinary Resolution passed with requisite majority
6	Appointment of M/s Harish & Co., Chartered Accountants as Statutory Auditors	16025284	16025224 99.99 %	60 0.01%	Ordinary Resolution passed with requisite majority
7	Appointment of Lt. Gen Praveen Bakshi (Retd.) as Independent Director for 5 Years	16025284	16025284 100.00 %	0 100.00 %	Ordinary Resolution passed with Requisite

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Company Secretary

					Majority
8	Approval of Remuneration of Mr. Jasvinder Singh	9920684	9920624 99.99 %	60 0.01 %	Special Resolution passed with Requisite Majority
9.	Approval of Remuneration of Mr. Ranbir Singh	8135485	8135425 99.99 %	0 0.01 %	Special Resolution passed with Requisite Majority

All the resolutions for special and ordinary businesses as set out in item numbers 1 to 9 in the notice of 26th Annual General Meeting, duly approved by the members with overwhelming majority are accorded hereunder as part of the proceedings of the 26th Annual General meeting of the Company held on 23rd August 2019 at Jalandhar.

Ordinary Business :

- 1. To receive, consider and adopt the Audited Balance Sheet as at March 31st 2019, statement of Profit and Loss for the year ended on that date, together with the reports of Auditors and Directors thereon.**

“Resolved that the standalone and consolidated Audited Balance Sheet and Profit & Loss Account including the reports of the Auditors and Directors thereon be and are hereby received, considered and adopted”

- 2. Declaration of Dividend**

“Resolved that Dividend be and is hereby declared @ 27.5 % i.e Rs. 2.75 Per Equity share of the Company for the Financial Year 2018-2019.”

- 3. Reappointment of Mr. Kulwin Seehra (DIN 03522812) as Director liable to retire by rotation.**

“Resolved that Mr. Kulwin Seehra (DIN 03522812), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

- 4. Reappointment of Mr. Jasvinder Singh (DIN 01831572) as Director liable to retire by rotation.**

“Resolved that Mr. Jasvinder Singh (DIN 01831572), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

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Gourav Jain
Company Secretary

5. **Reappointment of Mr. Ranbir Singh (DIN 01572708) as Director liable to retire by rotation.**

“Resolved that Mr. Ranbir Singh (DIN 01572708), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

6. **Appointment of M/s Harish & Co., Chartered Accountants, Jalandhar, as Statutory Auditors of the Company.**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) M/s Harish & Co., (Firm Registration Number 0017372N) Chartered Accountants, Jalandhar, be and are hereby appointed as statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company, on such remuneration, plus applicable taxes, as may be decided by the Managing Director in consultation with the Auditors.”

Special Business

7. **To Appoint Lt. Gen Praveen Bakshi (Retd.) as an Independent Director of the Company.**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, Mr. Lt. General Praveen Bakshi (Retd.) (DIN: 08261443), in respect of whom the Company has received a notice in writing from a member proposing his candidature as an Independent Director of the Company not liable to retire by rotation, be and is hereby reappointed as an Independent Director of the Company, for a term of five (5) consecutive years w.e.f 23rd October 2019.”

8. **To approve Remuneration of Mr. Jasvinder Singh Seehra Jt. Managing Director of the Company.**

“RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities & Exchange Board of India (listing Obligations and Disclosure Requirements)



Regulations, 2018 along with the provisions of section 196, 197, 198, and other applicable provisions of the Companies Act 2013 and rules made thereunder read with Schedule V of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications or re-enactments thereof), consent of the members be and is hereby accorded for payment of remuneration to Mr. Jasvinder Singh (DIN 01831572) Jt. Managing Director as per the following terms for the remaining period of his tenure w.e.f 01.04.2019 to 31.03.2023:

S.NO	REMUNERATION	DETAILS
I.	Salary	650000-50000-800000
II.	Perquisites	The perquisites shall be allowed in addition to salary. However, such perquisites shall be restricted to an amount equal to one year's salary during each year as per details given below :-
a)	Housing	House Rent Allowance equal to 40% of basic salary. If the Company's accommodation is provided HRA is not applicable
b)	Medical Reimbursement	Mediclaime policy for self and family. Reimbursement of medical expenses incurred by the appointee (including medi-claim insurance premium) on self and her family, subject to a ceiling of one month's salary in a year or Two months' salary over a period of Two years.
c)	Leave Travel Concession	To and fro air Fare, Boarding, lodging expenses with in India or Abroad for self and family once in a year incurred in accordance with the rules of the Company.
d)	Club Fees	Fees of the clubs subject to maximum held by the beneficiary prior to appointment as Executive Chairman of the Company. Admission fee, life membership fee will not be a part of the above.
e)	Personal Accident Insurance	Premium not to exceed Rs. 10,000/- per annum.
f)	Leave encashment	Encashment of unutilized leaves as per the rules of the Company. Encashment of leaves at the end of tenure of services will not be a part or included in the computation of ceiling of perquisite.
g)	Children's Education Allowance	In case of children studying in or outside India, actual expenses incurred on children education will be reimbursed. Such allowance shall be

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Company Secretary

		admissible up to a maximum of two children. Such allowance will not be included in the computation of ceiling of perquisite.
f)	Provident Fund & other funds	Contribution to provident fund, superannuation fund or annuity fund and this will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961. The said contribution will also be subject to the rules framed by the Company in this respect.
g)	Gratuity	Gratuity payable shall not exceed half a month's salary for each completed year of service and this shall not be included in the computation of ceiling on perquisites. This will, however, be subject to the ceiling prescribed by the Central Government from time to time.
h)	Car & Telephone	Provision for car for use of Company's business and telephone at residence will not be considered as a perquisite.

Explanation : "Family" means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Mr. Jasvinder Singh Jt. Managing Director will be entitled to a commission of 1 percent, every year, on the before tax profits of the company.

RESOLVED FURTHER THAT the above remuneration is payable to Mr. Jasvinder Singh notwithstanding that the Annual Aggregate Remuneration payable to all the Executive Directors of the Company exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of the shareholders shall be valid only till the expiry of the existing term of Mr. Jasvinder Singh, Jt. Managing Director.

RESOLVED FURTHER THAT S. Ranbir Singh CEO & Wholetime Director or Mr. Gourav Jain – Company Secretary be and are hereby severally authorized to comply with all legal and procedural formalities to give effect to the above resolution. “

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Gourav Jain
Company Secretary

9. To approve Remuneration of Mr. Ranbir Singh Wholetime Director of the Company.

“RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities & Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2018 along with the provisions of section 196, 197, 198, and other applicable provisions of the Companies Act 2013 and rules made thereunder read with Schedule V of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications or re-enactments thereof), consent of the members be and is hereby accorded for payment of remuneration to Mr. Ranbir Singh (DIN 01572708) Wholetime Director as per the following terms for the remaining period of his tenure w.e.f 01.04.2019 to 31.03.2023:

S.NO	REMUNERATION	DETAILS
I.	Salary	650000-50000-800000
II.	Perquisites	The perquisites shall be allowed in addition to salary. However, such perquisites shall be restricted to an amount equal to one year's salary during each year as per details given below :-
a)	Housing	House Rent Allowance equal to 40% of basic salary. If the Company's accommodation is provided HRA is not applicable
b)	Medical Reimbursement	Mediclaime policy for self and family. Reimbursement of medical expenses incurred by the appointee (including medi-claim insurance premium) on self and her family, subject to a ceiling of one month's salary in a year or Two months' salary over a period of Two years.
c)	Leave Travel Concession	To and fro air Fare, Boarding, lodging expenses with in India or Abroad for self and family once in a year incurred in accordance with the rules of the Company.
d)	Club Fees	Fees of the clubs subject to maximum held by the beneficiary prior to appointment as Executive Chairman of the Company. Admission fee, life membership fee will not be a part of the above.
e)	Personal Accident Insurance	Premium not to exceed Rs. 10,000/- per annum.
f)	Leave encashment	Encashment of unutilized leaves as per the rules of the Company. Encashment of leaves at the end of tenure of services will not be a part of

Gourav Jain
Company Secretary

		included in the computation of ceiling of perquisite.
g)	Children's Education Allowance	In case of children studying in or outside India, actual expenses incurred on children education will be reimbursed. Such allowance is admissible up to a maximum of two children. Such allowance will not be included in the computation of ceiling of perquisite.
f)	Provident Fund & other funds	Contribution to provident fund, superannuation fund or annuity fund and this will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961. The said contribution will also be subject to the rules framed by the Company in this respect.
g)	Gratuity	Gratuity payable shall not exceed half a month's salary for each completed year of service and this shall not be included in the computation of ceiling on perquisites. This will, however, be subject to the ceiling prescribed by the Central Government from time to time.
h)	Car & Telephone	Provision for car for use of Company's business and telephone at residence will not be considered as a perquisite.

Explanation : "Family" means the spouse, the dependent children and dependent parents of the appointee.

RESOLVED FURTHER THAT Mr. Ranbir Singh Wholetime Director will be entitled to a commission of 1 percent, every year, on the before tax profits of the company.

RESOLVED FURTHER THAT the above remuneration is payable to Mr. Ranbir Singh notwithstanding that the Annual Aggregate Remuneration payable to all the Executive Directors of the Company exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of the shareholders shall be valid only till the expiry of the existing term of Mr. Ranbir Singh, Jt. Managing Director.

RESOLVED FURTHER THAT Mr. Gursaran Singh Managing Director or Mr. Gourav Jain – Company Secretary be and are hereby severally authorized to

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Company Secretary

comply with all legal and procedural formalities to give effect to the above resolution.

Ranbir Singh
Chairman for 26th Annual General Meeting
Place : Jalandhar
Date : 24.9.19
Gourav Jain
Company Secretary