

NOTICE

NOTICE is hereby given that **TWENTY FOURTH ANNUAL GENERAL MEETING** of the shareholders of GNA Axles Limited will be held on Tuesday, 5th September, 2017 at 11:30 A.M at Magestic Grand Hotel, GT Road, Paragpur, Jalandhar to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, statement of Profit & Loss for the year ended on that date, together with the report of Auditor's and Directors thereon.
2. To appoint a Director in place of Mr. Jasvinder Singh, (DIN 01831572) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Ranbir Singh, (DIN 01572708) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Gurdeep Singh, (DIN 01572748) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
5. To appoint M/s Harish & Co., Chartered Accountants, Jalandhar as Statutory Auditors in place of retiring Statutory Auditors M/s G S Syal & Co. Chartered Accountants and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modifications(s), the following resolution as an **Ordinary Resolution**:-

"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, 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 the 29th Annual General Meeting (subject to ratification by members at every Annual General Meeting) at a remuneration to be decided by the Managing Director in consultation with the Auditors plus applicable taxes".

SPECIAL BUSINESS:

6. To Re-appoint Mr. Anish Kumar Dhingra as an Independent Director of the Company.
To consider and if thought fit, to pass, the following Resolution with or without modification(s), as **Special Resolution**:
"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. Anish Kumar Dhingra (DIN: 01062917), who was appointed as an Independent

Director not liable to retire by rotation for a period of 2 years and 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 and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company, for a term of five (5) consecutive years w.e.f. June 10, 2017 to June 9, 2022"

7. To Re-appoint Mr. Vikas Uppal as an Independent Director of the Company.

To consider and if thought fit, to pass, the following Resolution with or without modification(s), as **Special Resolution**:

"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. Vikas Uppal (DIN: 00796828), who was appointed as an Independent Director not liable to retire by rotation for a period of 2 years and 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 and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company, for a term of five (5) consecutive years w.e.f. June 10, 2017 to June 9, 2022".

8. To Re-appoint Mr. Manbhupinder Singh Atwal as an Independent Director of the Company.

To consider and if thought fit, to pass, the following Resolution with or without modification(s), as **Special Resolution**:

"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. Manbhupinder Singh Atwal (DIN: 03298665), who was appointed as an Independent Director not liable to retire by rotation for a period of 2 years and 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 and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company, for a term of five (5) consecutive years w.e.f. June 10, 2017 to June 9, 2022".

9. To Re-appoint Air Cmde. (Retd.) Shailindra Singh Kaushik as an Independent Director of the Company.

To consider and if thought fit, to pass, the following Resolution with or without modification(s), as **Special Resolution**:

“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, Air Cmde. (Retd.) Shailindra Singh Kaushik (DIN 07196966), who was appointed as an Independent Director not liable to retire by rotation for a period of 2 years and 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 and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company, for a term of five (5) consecutive years w.e.f. June 10, 2017 to June 9, 2022”.

10. To Re-appoint Ms. Geeta Khanna as an Independent Director of the Company.

To consider and if thought fit, to pass, the following Resolution with or without modification(s), as **Special Resolution**:

“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, Ms. Geeta Khanna (DIN 07206191), who was appointed as an Independent Director not liable to retire by rotation for a period of 2 years and 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 and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company, for a term of five (5) consecutive years w.e.f. June 10, 2017 to June 9, 2022”.

11. To appoint Mr. Ajit Singh as an Independent Director of the Company.

To consider and if thought fit, to pass, the following Resolution with or without modification(s), as **Ordinary Resolution**:

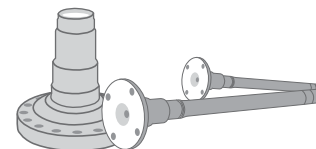
“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015, Mr. Ajit Singh (DIN 000237491), 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 from the date of this annual General Meeting to the conclusion of the 29th Annual General Meeting of the Company”.

12. To Reappoint Mr. Rachhpall Singh as Executive Director of the Company.

To consider and if thought fit to pass the following Resolution with or without modification(s), a **Special Resolution**:

“RESOLVED THAT pursuant to section 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications or re-enactments thereof), approval of the members be and is hereby given for the reappointment of Mr. Rachhpall Singh (DIN 00806002) as Executive Director of the Company at a monthly remuneration in the scale of ₹ 300000 - 25000- 350000 plus such perks and Allowances as given below for the period of three years w.e.f 01/04/2017 to 31/03/2020”.

| S.No. | REMUNERATION | DETAILS |
|-------|-------------------------|--|
| I. | Basic Salary | 3,00,000-25,000-3,50,000 |
| 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 | Medi-claim 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 Director of the Company. Admission fee, life membership fee will not be a part of the above. |



| S.No. | REMUNERATION | DETAILS |
|-------|------------------------------|---|
| e) | Personal Accident Insurance | Premium not to exceed ₹ 10,000/- per annum. |
| f) | Leave encashment | Encashment of underutilised 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) | 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. |
| h) | 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. |
| i) | 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 notwithstanding anything to the contrary herein contained, where in any Financial Year, the Company has no profit or inadequate profits the Company will pay remuneration to the Mr. Rachhpall Singh (DIN 00806002) Executive Director in compliance with Schedule V of the Companies Act-2013 and rules made thereunder.

RESOLVED FURTHER THAT Mr. Ranbir Singh CEO & Whole time 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 appointment of Mr. Rachhpall Singh as Executive Director of the Company.

13. To Reappoint Mr. Gursaran Singh as Managing Director of the Company.

To consider and if thought fit to pass the following Resolution with or without modification(s), a **Special Resolution:**

RESOLVED THAT pursuant to section 196, 197, 198, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modifications or re-enactments thereof), approval of the members be and is hereby given for the reappointment of Mr. Gursaran Singh (DIN 00805558) as Managing Director of the Company at a monthly remuneration in the scale of ₹ 300000 – 25000- 350000 plus such perks and Allowances as given below for the period of three years w.e.f 01/04/2017 to 31/03/2020.

| S.No. | REMUNERATION | DETAILS |
|-------|-----------------------------|--|
| I. | Basic Salary | 300000-25000-350000 |
| 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 | Medi-claim 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 Three months' salary over a period of Three 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 ₹ 10,000/- per annum. |
| f) | Leave encashment | Encashment of underutilised 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. |

| S.No. | REMUNERATION | DETAILS |
|-------|------------------------------|---|
| g) | 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. |
| h) | 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. |
| i) | 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 notwithstanding anything to the contrary herein contained, where in any Financial Year, the Company has no profit or inadequate profits the Company will pay remuneration to the Mr. Gursaran Singh (Din : 00805558) Managing Director in compliance with Schedule V of the Companies Act-2013 and rules made thereunder.

RESOLVED FURTHER THAT Mr. Ranbir Singh CEO & Whole time 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 appointment of Mr. Gursaran Singh as Managing Director of the Company.

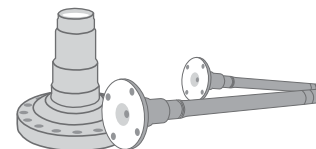
By order of the Board
FOR GNA AXLES LIMITED
Gourav Jain
(Company Secretary)

Place: Jalandhar

Dated: 19th July, 2017

Notes:

- The statement pursuant to section 102(1) of the Companies Act, 2013, relating to special business to be transacted at the meeting, is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) IN NUMBER AND HOLDING IN AGREE GATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of their Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- The Register of Members and Share Transfer Book of the Company shall remain closed on 29th August, 2017.
- Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Transfer Agent. Kindly note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/ RTA/Depository Participant, as the case may be.
- As part of the "Green Initiative in Corporate Governance" of Ministry of Corporate Affairs, electronic copies of the Annual Report are being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
- Members desiring any information, as regards Accounts, are requested to write to the Company at its Registered Office at least 10 days before the Annual General Meeting so as to enable the management to keep the information ready.
- Electronic copy of the Notice of this Meeting of the Company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of this Meeting and the Annual Report will also be available on the Company's website www.gnagroup.com for their download.



10. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting; members are requested to bring their copies at the meeting.
11. Members/proxies should bring their attendance slips sent herewith, duly filled in, for attending the Meeting. Members/proxies attending the AGM are requested to carry their identity proof.
12. A statement containing details of the Directors seeking appointment/reappointment at the forthcoming Annual General Meeting as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 is annexed. The Directors have furnished the requisite declarations for their appointment / reappointment.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 am and 1.00 pm on all working days except Saturdays, till the date of the meeting.

14. **Voting through electronic means:**

In Compliance with the provisions of section 108 of the Companies Act, 2013, and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members a facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

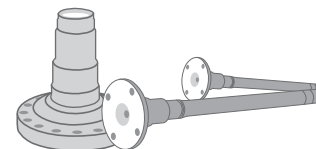
The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 2nd September, 2017 at 9 : 00 AM and ends on 4th September, 2017 at 5 : 00 PM. During this period shareholders' of the Company, holding shares either in physical form or in de-materialised form, as on the cut-off date of 29th August 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number printed on attendance slip provided with Annual Report. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for **GNA Axlex Limited**.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
15. M/s. H.K & Associates, Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner (including the ballot forms received from members who do not have access to the e-voting process). The Scrutinizer shall upon the conclusion of E-voting period, unblock the votes in presence of at least two witnesses not in employment of the Company and make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
16. The Results of the resolutions passed at the AGM of the Company will be declared within 48 hours of the conclusion of AGM. The results declared along with the Scrutinizer's report shall be simultaneously placed on the Company's website www.gnagroup.com and on the website of CDSL and will be communicated to the Stock Exchanges.



ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 6 to 10 OF SPECIAL BUSINESS

In terms of the provisions of section 149 of the Companies Act 2013 which came into effect from April 1, 2014 and SEBI (LODR) Regulations, 2015 the Company is required to have atleast 50 percent of its Board to comprise of Non Executive Independent Directors who are not liable to retire by rotation. In Compliance of the said provisions, the shareholders of the Company upon the recommendation of the the Board of Directors of the Company appointed Mr. Anish Kumar Dhingra, Mr. Vikas Uppal, Mr. Manbhupinder Singh Atwal, Air Cmde. (Retd.) Shailindra Singh Kaushik and Mrs Geeta Khanna as Non Executive Independent Directors of the company for a term of two years from 10th June, 2015 to 9th June 2017. As the tenure of these Independent Directors was going to expire on June 9, 2017, the Board of Directors in its meeting held on 5th May 2017, upon the recommendation of the Nomination and Remuneration Committee had reappointed Mr. Anish Kumar Dhingra, Mr. Vikas Uppal, Mr. Manbhupinder Singh Atwal, Air Cmde. (Retd.) Shailindra Singh Kaushik and Mrs Geeta Khanna as Non Executive Independent Directors of the Company for a second term of five (5) consecutive years from 10th June 2017 to 9th June 2022, subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company has received the consent from these Independent Directors and also declaration confirming that they are not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and SEBI (LODR), Regulations 2015.

In this regard, requisite notice in writing from a member has been received proposing the reappointment of Mr. Anish Kumar Dhingra, Mr. Vikas Uppal, Mr. Manbhupinder Singh Atwal, Air Cmde. (Retd.) Shailindra Singh Kaushik and Mrs Geeta Khanna for the office of Non Executive Independent Director of the Company.

All these Independent Directors are Independent of the Management and in the opinion of the Board they fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder. The copy of the draft letter of Appointment as Independent Director will be available for inspection at the Registered Office of the Company without any fee to the members during the normal business hours of any working day. A brief profile along with other details of the Independent Directors are provided at the end of this statement.

The Board recommends the Special Resolutions as set out at Item No 6 to 10 of the Notice for the approval by the shareholders.

MEMORANDUM OF INTEREST

The Directors or any of the Key Managerial Personnel of the Company or any relatives of the Directors or Key Managerial Personnel of the Company are not in anyway concerned or interested, financially or otherwise, in the proposed resolutions as set out in item No. 6 to 10 of this notice except the appointees themselves. This statement may also be regarded as a disclosure under the SEBI (LODR), Regulations, 2015.

ITEM NO 11 OF THE SPECIAL BUSINESS.

The Board of Directors of the Company in its meeting held on

5th May, 2017 had appointed Mr. Ajit Singh as Additional Non Executive Independent Director of the Company pursuant to section 161 (1) of the Companies Act, 2013 to fill the vacancy created by the resignation of Mr. Dilsher Singh Bhatti from the Board of Directors of the Company. He will hold office upto the date of the ensuing Annual General Meeting of the Company.

In this regard, requisite notice in writing from a member has been received proposing the appointment of Mr. Ajit Singh for the office of Non Executive Independent Director of the Company for a term of five (5) consecutive years starting from the date of this Annual General Meeting till the conclusion of the 29th Annual General Meeting of the Company.

The Company has also received the consent from Mr. Ajit Singh and also declaration confirming that he is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and SEBI (LODR), Regulations 2015.

Mr. Ajit Singh is Independent of the Management and in the opinion of the Board he fulfil the conditions specified in the Companies Act, 2013 and rules made thereunder as an Independent Director of the Company. A copy of the draft letter of Appointment as Independent Director will be available for inspection at the Registered Office of the Company without any fee to the members during the normal business hours of any working day. A brief profile along with other details of Mr. Ajit Singh are provided at the end of this statement.

The Board recommends the Ordinary Resolutions as set out at Item No 11 of the Notice for the approval by the shareholders.

MEMORANDUM OF INTEREST

The Directors or any of the Key Managerial Personnel of the Company or any relatives of the Directors or Key Managerial Personnel of the Company are not in anyway concerned or interested, financially or otherwise, in the proposed resolution as set out in item No. 11 of this notice except the appointee himself. This statement may also be regarded as a disclosure under the SEBI (LODR), Regulations, 2015.

ITEM NO 12 OF THE SPECIAL BUSINESS.

S. Rachhpall Singh was appointed as Executive Director of the Company vide Board resolution dated 29th September 2014 and shareholders' resolution dated 14th March, 2015 for a period of 3 years from 1st April 2014 to 31st March 2017. The Board of Directors of the Company in its meeting held on 19th January 2017, upon the recommendations of the Nomination and Remuneration committee of the company, has reappointed S. Rachhpall Singh as Executive Director of the Company, designated as Chairman of the Company, for a further period of 3 years from 1st April 2017 to 31st March 2020, subject to the approval of the shareholders of the company in the ensuing Annual General Meeting, on such remuneration as provided in the resolution. He is having an experience of more than 55 years in the auto components industry and the Company has gained immensely from his experience and the Company intends to gain from his experience in the time to come

The details of Mr. Rachhpall Singh, as required to be given pursuant to Listing Regulations and Secretarial Standards, are attached to the notice.

The Board recommends the Special Resolution as set out at Item No 12 of the Notice for the approval by the shareholder Mr. This statement may also be regarded as a disclosure under the SEBI (LODR), Regulations, 2015.

MEMORANDUM OF INTEREST

Except Mr. Rachhpall Singh the appointee himself Mr. Jasvinder Singh and Mr. Gursaran Singh being the appointee's relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is / are concerned or interested, financially or otherwise, in the resolution set out at item no 12.

ITEM NO 13 OF THE SPECIAL BUSINESS.

S. Gursaran Singh was appointed as Managing Director of the Company vide Board resolution dated 29th September 2014 and shareholders' resolution dated 14th March, 2015 for a period of 3 years from 1st April 2014 to 31st March 2017. The Board of Directors of the Company in its meeting held on 19th January 2017, upon the recommendations of the Nomination and Remuneration committee of the company, has reappointed S. Gursaran Singh as Managing Director of the Company, for a further period of 3 years from 1st April 2017 to 31st March 2020, subject to the approval of the shareholders of the company in the ensuing Annual General Meeting, on such remuneration as provided in the resolution. S. Gursaran Singh is the doyen of the Indian Auto Components Industry and has an experience of around

55 years. He has been on the Board of the Company since inception of the Company and has been instrumental in making the Company a renowned name, in the manufacture of Axle shafts, around the world. The Company intends to gain from his experience in the Industry in future also.

The details of Mr. Gursaran Singh, as required to be given pursuant to Listing Regulations and Secretarial Standards, are attached to the notice.

The Board recommends the Special Resolution as set out at Item No 13 of the Notice for the approval by the shareholders. This statement may also be regarded as a disclosure under the SEBI (LODR), Regulations, 2015.

MEMORANDUM OF INTEREST

Except Mr. Gursaran Singh the appointee himself Mr. Rachhpall Singh, Mr. Ranbir Singh and Mr. Gurdeep Singh being the appointee's relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is / are concerned or interested, financially or otherwise, in the resolution set out at item no 13.

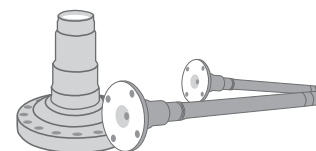
By order of the Board
FOR GNA AXLES LIMITED
Gourav Jain
(Company Secretary)

Place: Jalandhar
Dated: 19th July, 2017

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment / reappointment at the forthcoming Annual General Meeting (in pursuance of Regulation 36(3) of the SEBI (LODR) Regulations, 2015) as at 31st March, 2017

| Name of Director | Mr. Anish Kumar Dhingra | Mr. Vikas Uppal | Mr. Manbhupinder Singh Atwal | Air Cmde. (Retd.) Shailindra Singh Kaushik |
|--|---|---|---|--|
| Date of Birth | 03-01-1953 | 29-07-1964 | 26-12-1956 | 22-11-1940 |
| Date of Appointment | 10-06-2015 | 10-06-2015 | 10-06-2015 | 10-06-2015 |
| Expertise in specific functional area | Experience of more than 35 years in the field of Banking and Auto Components. | Experience of more than 26 years in Engineering Industry. | Experience of more than 25 years in the field of Defence and Defence related Industries. | Experience of more than 35 years in the field of Defence and General Administration. |
| Qualification | B.Com, M.Com | B.Tech | B.Sc, M.Sc, MA, B.Tech | Post Graduate in Defence Studies |
| Directorship of other Companies as on 31st March, 2017 | 1. Friends Castings Private Limited | 1. Opal Engines Private Limited | 1. MSA Global Opto Electronics Private Limited. 2. Kinetix Solutions Private Limited 3. Kinetix Engineering Solutions Limited 4. Tested Healthcare Private Limited | - |
| Chairman / Member of committees of other Companies as on 31st March, 2017. | NIL | NIL | NIL | NIL |
| Number of shares held | NIL | NIL | NIL | 950 |
| Relationship with other Director(s) | Not related to any Director | Not related to any Director | Not related to any Director | Not related to any Director |



| Name of Director | Ms. Geeta Khanna | Mr. Ajit Singh | Mr. Rachhpall Singh | Mr. Gursaran Singh |
|--|--|---|--|--|
| Date of Birth | 26-12-1955 | 26-09-1963 | 15-10-1933 | 20-04-1936 |
| Date of Appointment | 10-09-2015 | 05-05-2017 | 01-04-2014 | 01-04-2014 |
| Expertise in specific functional area | Experience of more than 30 years in the field of International Banking, Finance and Credit | Experience of more than 25 years in Business. | Experience of more than 55 years in the auto components industry | Experience of more than 55 years in the auto components industry |
| Qualification | B.Sc, MA | Graduate | Under Graduate | Under Graduate |
| Directorship of other Companies as on 31st March, 2017 | - | 1. New Look Colonisers Private Limited | - | 1. Lumax Industries Limited. 2. GNA Gears Limited 3. Guru Nanak Transmissions Punjab Limited |
| Chairman / Member of committees of other Companies as on 31st March, 2017. | - | - | - | Audit Committee: 1. Lumax Industries Limited |
| Number of shares held | NIL | NIL | 17,90,400 | 13,65,400 |
| Relationship with other Director(s) | Not related to any Director | Not related to any Director | Brother of Mr. Gursaran Singh and father of Mr. Jasvinder Singh | Brother of Mr. Rachhpall Singh and father of Mr. Ranbir Singh and Mr. Gurdeep Singh |

| Name of Director | Mr. Jasvinder Singh | Mr. Ranbir Singh | Mr. Gurdeep Singh |
|--|--|--|--|
| Date of Birth | 26-07-1958 | 04-12-1961 | 04-01-1967 |
| Date of Appointment | 06-09-1993 | 06-09-1993 | 06-09-1993 |
| Expertise in specific functional area | Experience of more than 35 years in Auto Component industry. | Experience of more than 30 years in Auto Component industry. | Experience of more than 30 years in Auto Component industry. |
| Qualification | Graduate | Diploma in Mechanical Engineering | Graduate |
| Directorship of other Companies as on 31st March, 2017 | 1. GNA Investment Limited 2. Guru Nanak Transmissions Punjab Limited 3. Automotive Components Manufacturers Association of India | 1. GNA Gears Limited. 2. GNA Investments Limited 3. Guru Nanak Transmissions Punjab Limited 4. Capital Small Finance Bank Limited 5. Association of India Forging Industry. | 1. GNA Gears Limited 2. GNA Investment Limited 3. Guru Nanak Transmissions Punjab Limited 4. Amarsons Automotives Limited |
| Chairman / Member of committees of other Companies as on 31st March, 2017. | - | Member of the following Committees of Capital Small Finance Bank Limited:- 1. Audit Committee 2. Credit Sanctioning Committee 3. Stakeholders Relationship Committee 4. CSR Committee | Audit Committee: 1. GNA Gears Limited |
| Number of shares held | 26,30,400 | 26,30,400 | 26,30,400 |
| Relationship with other Director(s) | Son of Mr. Rachhpall Singh and Father of Mr. Harwinder Singh | Son of Mr. Gursaran Singh, brother of Mr. Gurdeep Singh and father of Mr. Kulwin Seehra | Son of Mr. Gursaran Singh and brother of Mr. Ranbir Singh |