



GNA AXLES LIMITED

Regd. Office: GNA HOUSE, 1-C Chhoti Baradari Part – II, Opposite Medical College, Garha Road Jalandhar – 144001 Punjab
Telephone : 0181-4630477 Email ID : gjain@gnagroup.com,
Website: www.gnaaxles.in

POSTAL BALLOT / REMOTE E-VOTING NOTICE

<u>EVOTING STARTS ON</u>	<u>E-VOTING ENDS ON</u>
<u>12th March 2024 9:00 AM</u>	<u>10TH April, 2024 5:00 PM</u>

Dear Member(s),

Notice is hereby given pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 as amended, (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “Rules”), (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting (“SS-2”) and the relaxations and clarifications issued by Ministry of Corporate Affairs (“MCA”) vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December, 2021 (“MCA Circulars”) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India (“SEBI Circulars”) that the Resolutions appended below are proposed to be passed by way of Postal Ballot only through electronic means (“Remote e-voting”).

Accordingly, draft of the proposed Resolutions together with the Explanatory Statement setting out the material facts and reasons for the Resolutions is being sent to you for your consideration.

The Board of Directors of the Company has appointed Ms. Harsimran Kaur – Practicing Company Secretary Prop. HK & Associates, Jalandhar as scrutinizer for conducting the postal ballot and e-voting process in fair and transparent manner.

Members are requested to carefully read the instructions for e-voting contained in this Notice. The Scrutinizer, after completion of the scrutiny, will submit her report to the Chairman of the Company or any person authorized by him. The result of the voting by Postal Ballot will be declared in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on or before 14th April, 2024 at the Registered Office of the Company. The results of Postal Ballot will be put up on the Company’s website www.gnaaxles.in and will be communicated to BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and at

Instavote.linkintime.co.in. for publishing on their respective websites. The Company seeks approval of the Members, for the following businesses:

SPECIAL BUSINESS:

ITEM NO 1

TO REAPPOINT MR. GURSARAN SINGH AS EXECUTIVE CHAIRMAN OF THE COMPANY FOR A PERIOD OF 3 YEARS.

To consider and if thought fit, to pass the following resolution as 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, the relevant clauses of Articles of Association of the Company and applicable provisions of SEBI (LODR) Regulations, 2015 approval of the members be and is hereby given for the reappointment of Mr. Gursaran Singh (DIN 00805558) as Executive Chairman of the Company at a monthly remuneration in the scale of Rs. 7,00,000-50000-8,00,000 plus such perks and Allowances as given below for the period of three years beginning from 1st April 2024 to 31st March, 2027.

S.NO.	REMUNERATION	DETAILS
I.	Salary	7,00,000-50,000-8,00,000
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	Mediclaim policy for self and family. Reimbursement of medical expenses incurred by the appointee (including mediclaim insurance premium) on self and his 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.

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. Gursaran Singh Executive Chairman 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. Gursaran 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.

RESOLVED FURTHER THAT in case of inadequacy of Profits or loss, Mr. Gursaran Singh be paid remuneration as per the provisions Contained in Schedule V and rules made thereunder of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Ranbir Singh Managing 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 reappointment of Mr. Gursaran Singh as Executive Chairman of the Company."

**By order of the Board
FOR GNA AXLES LIMITED**

**Place: Mehtiana
Dated: February 09, 2024**

**Gourav Jain
(Company Secretary)**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act stating all material facts and reasons in respect to the proposed Special Business is annexed hereto. Notice of Postal Ballot shall also be available on the website of the Company at www.gnaaxles.in under Investors relations section.
2. In conformity with the regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the

Depositories, on 8th March, 2024 and who have registered their e-mail addresses with the Company or with the Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members. The Company has availed the services of M/s Linkintime India Private Limited for providing the E-voting services.

Further, Members can vote on the Resolutions only through Remote e-voting. Remote e-voting will commence at 9.00 a.m. on Tuesday the 12th March, 2024 and will end at 5.00 p.m. on Wednesday the 10th April, 2024 after which Remote e-voting will be blocked by Linkintime India Private Limited. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

3. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on 8th March, 2024 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.
4. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for Remote e-voting i.e. 10th April, 2024.
5. The Board of Directors of the Company in its meeting held on Friday, February 9, 2024 has appointed Mrs. Harsimran Kaur of M/s H.K & Associates, Practising Company Secretaries (Certificate of Practice No. 9252) as Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner. Mrs. Harsimran Kaur has given her consent to act as the scrutinizer and would be available for the purpose of ascertaining the requisite majority.
6. The Scrutinizer will, after the conclusion of remote e-Voting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and submit her report to the Chairman or any other person authorised by the Board including Company Secretary, who shall countersign the same and declare the result of the voting forthwith. The result of the Postal Ballot shall be declared latest by 05:00 p.m. on Friday, April 12, 2024. The last date specified by the Company for e-Voting i.e. Wednesday, April 10, 2024, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final. The result of the Postal Ballot and Report of Scrutinizer will also be displayed on the website of the Company at www.gnaaxles.in. The same can also be accessed from the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Linkintime India Private Limited (e-Voting agency) at <https://instavote.linkintime.co.in>
7. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper published in the language of the region, where registered office of the Company is situated (i.e. in Punjabi language).

8. All papers relating to Postal Ballot including voting by remote e-Voting shall be under the safe custody of the scrutinizer till the Chairman considers, approves and sign the minutes.
9. Important details regarding the remote e-Voting facility are provided below:

Cut-off date for determining the Members entitled to vote through e-Voting	Friday, March 8, 2024
Commencement of E-voting	Tuesday, March 12, 2024 at 09:00 a.m. IST
End of E-voting	Wednesday, April 10, 2024 at 05:00 p.m. IST

10. The procedure with respect to Remote e-voting is provided below

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and

you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 1

Mr. Gursaran Singh was appointed as Executive Chairman of the Company pursuant to the approval of shareholders in their meeting held on 20th September, 2021 for the remaining period of his tenure which is ending of 31st March 2024. The Board of Directors of the Company in its meeting held on 9th February, 2024, upon the recommendations of Nomination and Remuneration Committee, had reappointed Mr. Gursaran Singh as Executive Chairman of the Company, for a period of three years w.e.f 1st April, 2024 till 31st March, 2027, subject to the approval of the shareholders, on such remuneration as provided in the resolution appointing Mr. Gursaran Singh as Executive Chairman of the Company. Mr. Gursaran Singh is the doyen of the Indian Auto Components Industry and has an experience of more than 63 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. As Mr Gursaran Singh is more than 75 years of Age and in terms of the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) regulation , 2018 issued on May 9, 2018 (“Amended Listing Regulations”), the remuneration payable to the Executive Directors who are promoters or are the members of the Promoter Group, shall be subject to the approval of the shareholders by way of a Special Resolution in General Meeting, if, the aggregate remuneration payable to such directors exceeds 5% of the net profits of the Company, as calculated under section 198 of the Companies Act, 2013 where there is more than one such Director, hence the special resolution for his appointment is proposed.

The details of Mr. Gursaran Singh, as required to be given pursuant to Listing Regulations, Secretarial Standards and schedule V of the Companies Act, 2013 are attached to the notice.

The Board recommends the Special Resolution as set out at Item No 1 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. Ranbir Singh and Mr. Gurdeep Singh being the appointee’s relatives, none of the Directors / Key Managerial Personnel of the company / their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no 1.

Additional information pursuant to regulation 36 (3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and Secretarial Standard-2 (“SS-2”) with respect to the Directors seeking appointment / re-appointment

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 30th September 2023.

Name of Director	Mr. Gursaran Singh
Date of Birth	20-4-1936
Date of Reappointment	01-04-2024
Expertise in specific functional area	Mr. Gursaran Singh has been the Director of the Company since the inception of the Company and has vast experience of more than 63 years in the auto component industry. He has vast experience in the fields of Auto Component Manufacturing, Marketing and General Administration.
Qualification	Under Graduate
Directorship of other Companies as on 08.02.2024	1. GNA Gears Limited 2. Guru Nanak Transmissions Punjab Limited
Chairman / Member of committees of other Companies.	NIL
Number of shares held as on 08.02.2024	36,18,150 Equity Shares
Relationship with other Director(s)	Related to Mr. Ranbir Singh and Mr. Gurdeep Singh.