



**G.S. AUTO INTERNATIONAL LTD.**



Ref: GSA: FIN: 2018

Dated: 14.11.2018

Department of Corporate Services,  
Bombay Stock Exchange Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, MUMBAI-400001

**SUB: Board Meeting Outcome under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held on 14<sup>th</sup> November, 2018 approved the Un-Audited Financial Results of the Company for the Quarter/ Half Year ended 30<sup>th</sup> September, 2018. In this regard, please find enclosed herewith the following:

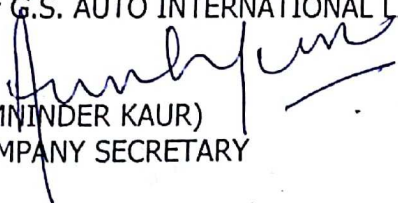
1. Un-Audited Financial Results for the Quarter/ Half Year ended 30<sup>th</sup> September, 2018 along with the Statement of Assets and Liabilities.
2. Limited Review Report on the Un-Audited Financial Results for the Quarter/ Half Year ended 30<sup>th</sup> September, 2018.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 7:30 p.m.

You are requested to display the same on the Notice Board for the information of the members of the exchange and general public.

Thanking you,

Yours Faithfully,  
For G.S. AUTO INTERNATIONAL LIMITED

  
(AMNINDER KAUR)  
COMPANY SECRETARY

**G.S.Auto International Limited**

(CIN: L34300PB1973PLC003301)

Regd. Office :G.S.Estate,G.T.Road,Ludhiana-141010

Ph.no.0161-2511001-05 ( 5 Lines), Fax No.0161-2510885;

www.gsgroupindia.com,E-mail:-info@gsgroupindia.com

**Statement of Standalone Unaudited Financial Results for the Quarter and half Year ended 30th September, 2018**

							(Rs.in Lakhs)
	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31.03.2018
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	3867.43	3852.01	2747.55	7719.44	5539.92	13416.45
	(b) Other Income	10.54	9.41	123.32	19.95	132.39	178.50
	<b>Total Income</b>	<b>3877.97</b>	<b>3861.42</b>	<b>2870.87</b>	<b>7739.39</b>	<b>5672.31</b>	<b>13594.95</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of Material Consumed	2169.67	2057.44	1124.30	4227.11	2300.38	6496.65
	b. Excise Duty	0.00	0.00	0.00	0.00	321.99	321.99
	c. Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
	d. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	(131.36)	(277.44)	42.00	(408.80)	13.13	(131.80)
	e. Employee benefit expenses	704.17	723.17	630.92	1427.34	1273.34	2779.81
	f. Finance Costs	89.72	111.27	114.94	200.99	256.26	468.61
	g. Depreciation & Amortisation expense	125.20	123.18	120.51	248.38	240.70	470.54
	h. Other Expenses	977.68	1215.98	786.84	2193.66	1641.59	3619.08
	<b>Total Expenses (a to h)</b>	<b>3935.08</b>	<b>3953.60</b>	<b>2819.51</b>	<b>7888.68</b>	<b>6047.39</b>	<b>14024.88</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional Items &amp; Tax (1-2)</b>	<b>(57.11)</b>	<b>(92.18)</b>	<b>51.36</b>	<b>(149.29)</b>	<b>(375.08)</b>	<b>(429.93)</b>
<b>4</b>	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>(57.11)</b>	<b>(92.18)</b>	<b>51.36</b>	<b>(149.29)</b>	<b>(375.08)</b>	<b>(429.93)</b>
<b>6</b>	Tax Expenses						
	-Current Tax	--	---	---	--	---	---
	-Deferred Tax	(7.33)	(21.17)	9.16	(28.50)	(118.67)	(56.36)
	<b>Total Tax Expenses</b>	<b>(7.33)</b>	<b>(21.17)</b>	<b>9.16</b>	<b>(28.50)</b>	<b>(118.67)</b>	<b>(56.36)</b>
<b>7</b>	<b>Net Profit/(Net Loss) for the period/year (5-6)</b>	<b>(49.78)</b>	<b>(71.01)</b>	<b>42.20</b>	<b>(120.79)</b>	<b>(256.41)</b>	<b>(373.57)</b>
<b>8</b>	Add:- Other Comprehensive Income (Net of income Tax)						
	Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	---	--	--	---	--	(7.00)
<b>9</b>	<b>Total Comprehensive Income (7+/-8)</b>	<b>(49.78)</b>	<b>(71.01)</b>	<b>42.20</b>	<b>(120.79)</b>	<b>(256.41)</b>	<b>(380.57)</b>
<b>10</b>	Paid-up equity share capital (Face Value Rs.5/- Each)	725.73	725.73	725.73	725.73	725.73	725.73
<b>11</b>	Earnings Per Share (face value of Rs. 5 each)						
	(a) Basic (Rs.)	(0.30)	(0.49)	0.29	(0.79)	(1.77)	(2.62)
	(b) Diluted (Rs.)	(0.30)	(0.49)	0.29	(0.79)	(1.77)	(2.62)

**Notes:-**

- The above un-audited financial results for the quarter/half year ended 30th September, 2018, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on November 14, 2018. The statutory auditors of the company has conducted a "Limited Review" of the financial results for the quarter/half year ended September 30, 2018 and an unqualified review report has been issued.
- The above unaudited financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, from time to time, by the Companies (Indian Accounting Standards) Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
- In accordance with the requirements of Ind AS, revenue for the period from April 1,2018 to September 30, 2018 is net of Goods and Service Tax (GST). However, revenue for the period from April 1,2017 to June 30,2017 is inclusive of excise duty and that for the period from July 1,2017 to March 31,2018 is net of GST. This is tabulated as under:-

Particulars	Quarter Ended		Growth
	30.09.2018	30.09.2017	
Net Sales/Income from Operations	3867.43	2747.55	40.76%
Particulars	Half Year Ended		Growth
	30.09.2018	30.09.2017	
Net Sales/Income from Operations	7719.44	5217.93 \$	47.94%

**\$ Net of Excise Duty**

- Effective April 1,2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the



cumulative effect method. The Standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the financial results. The adoption of the standards did not have any material impact to the financial results of the Company.

- 5 As the Company's business activity falls within a single segment viz. "Auto Components" and the sales substantially being in the domestic market, hence the same is reflective of the disclosure requirements of Ind AS 108-Operating Segments.
- 6 Previous period's/years figures have been regrouped & reclassified, wherever found necessary.

For G.S.Auto International Limited



Place : Ludhiana  
Date : 14.11.2018

Jasbir Singh Ryait  
(Director)  
DIN No.:00104979

**G.S.Auto International Limited**  
**(CIN: L34300PB1973PLC003301)**  
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**Un-Audited Statement of Assets and Liabilities**

(Rs. in Lacs)

	Particulars	As at 30.09.2018 (Un-Audited)	As at 31.03.2018 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	5,794.15	5,929.94
(b)	Capital work-in-progress	-	3.80
(c)	Intangible assets	5.60	6.42
(d)	Financial Assets		
(i)	Investment	-	--
(ii)	Other Financial Assets	150.11	150.11
(e)	Deferred tax assets (Net)	616.64	588.14
(f)	Other non-current assets	354.10	354.04
	<b>Total (A)</b>	<b>6,920.60</b>	<b>7,032.45</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	2,060.98	1,856.32
(b)	Financial Assets		
(i)	Investments	-	--
(ii)	Trade receivables	2,327.88	2,933.51
(iii)	Cash and Cash equivalents	179.94	163.63
(iv)	Other Bank Balances	112.25	112.25
(v)	Other Financial Assets	14.83	6.40
(b)	Other Current Assets	180.34	247.07
	<b>Total (B)</b>	<b>4,876.22</b>	<b>5,319.18</b>
	<b>Total assets (A+B)</b>	<b>11,796.82</b>	<b>12,351.63</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1)</b>	<b>Equity</b>		
(a)	Equity Share capital	725.73	725.73
(b)	Other Equity	2,484.99	2,605.78
	<b>Total equity (A)</b>	<b>3,210.72</b>	<b>3,331.51</b>
<b>2)</b>	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
(i)	Long Term Borrowings	104.75	403.87
(ii)	Other Financial liabilities	47.65	77.65
(b)	Long Term Provisions	327.25	290.11
<b>4)</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
(i)	Short Term Borrowings	2,669.19	2,607.44
(ii)	Trade and Other Payables	1,855.49	1,994.31
(iii)	Other financial liabilities	2,746.47	3,060.57
(b)	Other Current Liabilities	810.06	552.22
(c)	Short Term Provisions	25.24	33.95
	<b>Total liabilities (B)</b>	<b>8,586.10</b>	<b>9,020.12</b>
	<b>Total Equity and liabilities (A + B)</b>	<b>11,796.82</b>	<b>12,351.63</b>



For G.S.Auto International Limited


*Jasbir Singh Ryait*

(Jasbir Singh Ryait)  
(Director)

DIN No.:00104979



Place : Ludhiana  
Dated : 14.11.2018

<b>SUKHMINDER SINGH &amp; CO.</b> <b>CHARTERED ACCOUNTANTS</b>	
<b>Mobile No.: 98142-15843</b> <b>E-mail: sukhminder170@gmail.com</b>	<b>170-A, Model House,</b> <b>Ludhiana(Pb) 141002</b> <b>Tel Ph: 0161-4625843</b>

### LIMITED REVIEW REPORT

To,

The Board of Directors,  
G.S. Auto International Limited,  
G.S. Estate, G.T. Road,  
Ludhiana-141010

We have reviewed the accompanying statement of unaudited financial results of G.S. Auto International Limited for the quarter/ half year ended 30<sup>th</sup> September, 2018. This 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sukhminder Singh & Co.  
Chartered Accountants



(Sukhminder Singh)

Partner

Firm Registration No. 016737N  
Membership No.: 093100

Place : Ludhiana  
Date : 14.11.2018