



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



Ref: GSA: FIN: 2019

Dated: 30.05.2019

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

**SUB: Disclosure under Regulation 33 of 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 30<sup>th</sup> May, 2019 approved the Audited Financial Results of the Company for the Quarter/ Financial Year ended 31<sup>st</sup> March, 2019. In this regard, please find enclosed herewith the following:

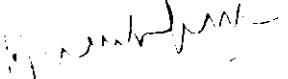
1. Audited Financial Results for the Quarter/ Financial Year ended 31<sup>st</sup> March, 2019.
2. Auditor's Report on the Audited Financial Results for the Quarter/ Financial Year ended 31<sup>st</sup> March, 2019. We further state that the report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter/ financial year ended 31<sup>st</sup> March, 2019.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.00 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

  
(AMINDER KAUR)  
COMPANY SECRETARY

<b>G.S.Auto International Limited</b>						
(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 Audited Financial Results for the Quarter and year ended 31st March, 2019						
(Rs.in Lacs)						
	Particulars	Quarter Ended			Year Ended	
		31/03/2019 (Audited)	31/12/2018 (Un-Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations	3747.81	3923.75	4639.63	15391.00	13416.45
	(b) Other Income	16.48	7.82	40.03	44.25	178.50
	<b>Total Income from Operations (Net)</b>	<b>3764.29</b>	<b>3931.57</b>	<b>4679.66</b>	<b>15435.25</b>	<b>13594.95</b>
<b>2</b>	<b>Expenses</b>					
	a. Cost of Material Consumed	2116.71	2083.71	2643.10	8427.53	6496.65
	b. Excise Duty	0.00	0.00	0.00	0.00	321.99
	c. Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	d. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	2.29	(107.59)	1.94	(514.10)	(131.80)
	e. Employee benefit expenses	633.33	667.45	851.63	2728.12	2779.81
	f. Finance Costs	112.22	153.71	101.69	466.92	468.61
	g. Depreciation & Amortisation expense	54.03	126.25	106.24	428.66	470.54
	f. Other Expenses	756.57	1036.74	981.52	3986.97	3619.08
	<b>Total Expenses (a to h)</b>	<b>3675.15</b>	<b>3960.27</b>	<b>4686.12</b>	<b>15524.10</b>	<b>14024.88</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional Items &amp;Tax (1-2)</b>	<b>89.14</b>	<b>(28.70)</b>	<b>(6.46)</b>	<b>(88.85)</b>	<b>(429.93)</b>
<b>4</b>	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>89.14</b>	<b>(28.70)</b>	<b>(6.46)</b>	<b>(88.85)</b>	<b>(429.93)</b>
<b>6</b>	<b>Tax Expenses</b>					
	-Current Tax	--	--	--	--	--
	-Deferred Tax	21.20	(7.09)	64.60	(14.39)	(56.36)
	<b>Total Tax Expenses</b>	<b>21.20</b>	<b>(7.09)</b>	<b>64.60</b>	<b>(14.39)</b>	<b>(56.36)</b>
<b>7</b>	<b>Net Profit/(Net Loss) for the period/year (5-6)</b>	<b>67.94</b>	<b>(21.61)</b>	<b>(71.06)</b>	<b>(74.46)</b>	<b>(373.57)</b>
<b>8</b>	<b>Add:- Other Comprehensive Income (Net of income Tax)</b>					
	Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	5.39	0.00	(7.00)	5.39	(7.00)
<b>9</b>	<b>Total Comprehensive Income (7+/-8)</b>	<b>73.33</b>	<b>(21.61)</b>	<b>(78.06)</b>	<b>(69.07)</b>	<b>(380.57)</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value Rs.5/- Each)</b>	725.73	725.73	725.73	725.73	725.73
<b>11</b>	<b>Earnings Per Share (face value of Rs. 5 each)</b>					
	(a) Basic (Rs.)	0.47	(0.19)	(0.54)	(0.51)	(2.62)
	(b) Diluted (Rs.)	0.47	(0.19)	(0.54)	(0.51)	(2.62)

**Notes:**

- The above audited financial results for the quarter/year ended March 31, 2019, 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 May 30, 2019. The statutory auditors of the Company have expressed an unmodified audit opinion.
- The above financial results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- In accordance with the requirements of Ind AS, Revenue from Operations for the period from April 1, 2018 to March 31, 2019 are net of Goods and Service Tax (GST). However, Revenue from Operations 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
	31.03.2019	31.03.2018	
Revenue from Operations	3747.81	4639.63	-19.22%
Particulars	Year Ended		Growth
	31.03.2019	31.03.2018	
Revenue from Operations	15391.00	13094.46	17.54%

**\$ Net of Excise Duty**

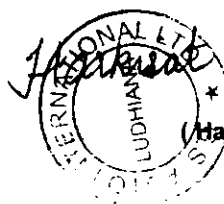
4 Effective April 1,2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The Standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the financial results. The adoption of the standards did not have any material impact to the financial results of the Company.

5 The Company is operating in One Segment viz "Auto Components"

6 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of full financial year upto March 31, 2019 and the unaudited published year to date figures upto December 31, 2018 being the date of the end of the third quarter of the financial year.

7 Previous period's/years figures have been regrouped & reclassified, wherever found necessary.

For G.S.Auto International Limited



*Markirat Singh Ryatt*

(Markirat Singh Ryatt)  
(Director)

DIN No.:07275740

Place : Ludhiana  
Dated : 30.05.2019

**G.S.Auto International Limited**  
(CIN: L34300PB1973PLC003301)

Regd. Office :G.S.Estate,G.T.Road,Ludhiana-141010  
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www.gsgruopindia.com,E-mail:-info@gsgruopindia.com

**Statement of Assets & Liabilities**

(Rs. in Lacs)

	Particulars	As on 31st March 2019 (Audited)	As on 31st March 2018 (Audited)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	5,504.45	5,929.94
(b)	Capital work-in-progress	-	3.80
(c)	Intangible assets	4.54	6.42
(d)	Financial Assets		
(i)	Investment	-	-
(ii)	Other Financial Assets	156.88	150.11
(e)	Deferred tax assets (Net)	602.53	588.14
(f)	Other non-current assets	369.91	354.04
	<b>Total (A)</b>	<b>6,638.31</b>	<b>7,032.45</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	2,162.52	1,856.32
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade receivables	2,459.31	2,933.51
(iii)	Cash and Cash equivalents	77.44	163.62
(iv)	Other Bank Balances	119.13	112.25
(vi)	Other Financial Assets	7.14	6.40
(b)	Other Current Assets	156.46	247.08
	<b>Total (B)</b>	<b>4,982.00</b>	<b>5,319.18</b>
	<b>Total assets (A+B)</b>	<b>11,620.31</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	2,536.71	2,605.78
	<b>Total equity (A)</b>	<b>3,262.44</b>	<b>3,331.51</b>
<b>2)</b>	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
(i)	Long Term Borrowings	122.20	403.87
(ii)	Other Financial liabilities	51.15	77.65
(b)	Long Term Provisions	339.69	290.11
<b>4)</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
(i)	Short Term Borrowings	2,710.62	2,607.44
(ii)	Trade and Other Payables	2,004.53	1,994.31
(iii)	Other financial liabilities	2,306.95	3,060.57
(b)	Other Current Liabilities	814.58	552.22
(c)	Short Term Provisions	8.15	33.95
	<b>Total liabilities (B)</b>	<b>8,357.87</b>	<b>9,020.12</b>
	<b>Total Equity and liabilities (A + B)</b>	<b>11,620.31</b>	<b>12,351.63</b>

For G.S.Auto International Limited




*Harkirat Singh Ryait*  
(Harkirat Singh Ryait)

(Director)

DIN No.:07275740

Place : Ludhiana  
Dated : 30.05.2019

<b>SUKHMINDER SINGH &amp; CO.</b> <b>CHARTERED ACCOUNTANTS</b>	
Mobile No.: 98142-15843 E-mail: sukhminder170@gmail.com	170-A, Model House, Ludhiana(Pb) 141002 Tel Ph: 0161-248843

### Annexure VII

**Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

The Board of Directors,  
G.S. Auto International Limited  
G.S. Estate, G.T. Road,  
Ludhiana-141014

We have audited the quarterly financial results of G.S. Auto International Limited for the quarter ended 31<sup>st</sup> March, 2019 and the year to date results for the period 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/loss and other financial information for the quarter ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

For SUKHMINDER SINGH & CO.  
Chartered Accountants  
Firm Registration No. 016737N

*Sukhinder Singh*

(Sukhinder Singh)  
Partner  
(Membership No. 093100)

Place: Ludhiana  
Date: 30.05.2019