



G.S. AUTO INTERNATIONAL LTD.



Ref: GSA: CO: 2023

Dated: 14/11/2023

**Department of Corporate Relations,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001**

Scrip code: 513059

**SUB: Un- Audited Financial Results for the quarter ended 30.09.2023
Outcome of the Board Meeting held on 14th November, 2023**

Dear Sir,

Pursuant to Regulation 30 and 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 14th November, 2023, inter-alia considered and approved:

1. Un-audited Financial Results for the quarter ended 30th September, 2023.
2. Limited Review Report on the Un-audited Financial Results for the quarter ended 30th September, 2023.

The meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 04:30 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

(HARKIRAT SINGH RYAIT)

COMPLIANCE OFFICER

DIN: 07275740

Encl: as above

G.S.Auto International Limited

(CIN: L34300PB1973PLC003301)

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

Ph.no.0161-2511001

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

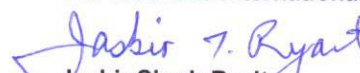
Statement of Standalone Unaudited Financial Results for the Quarter and half Year ended 30th September, 2023

		(Rs. Lakhs)					
	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	(a) Revenue from Operations	3516.20	3742.38	2716.63	7258.58	5923.36	12955.71
	(b) Other Income	14.34	5.72	1.97	20.06	4.99	13.65
	Total Income	3530.54	3748.10	2718.60	7278.64	5928.35	12969.36
2	Expenses						
	a. Cost of Material Consumed	1706.67	1871.54	1399.65	3578.21	2942.34	6644.46
	b. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	45.34	(19.30)	51.82	26.04	77.20	71.70
	c. Employee benefit expenses	594.03	608.02	458.38	1202.05	982.07	2186.30
	d. Finance Costs	126.38	126.88	107.16	253.26	190.38	491.85
	e. Depreciation & Amortisation expense	91.99	97.11	85.18	189.10	170.97	384.15
	f. Other Expenses	944.43	1033.70	718.12	1978.13	1714.65	3671.65
	Total Expenses (a to f)	3508.84	3717.95	2820.31	7226.79	6077.61	13450.11
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	21.70	30.15	(101.70)	51.85	(149.26)	(480.75)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	21.70	30.15	(101.70)	51.85	(149.26)	(480.75)
6	Tax Expenses						
	-Current Tax	-	-	-	-	-	-
	-Deferred Tax	6.75	13.26	(10.56)	20.01	(47.83)	(201.32)
	Total Tax Expenses	6.75	13.26	(10.56)	20.01	(47.83)	(201.32)
7	Net Profit/(Net Loss) for the period/year (5-6)	14.95	16.89	(91.14)	31.84	(101.43)	(279.43)
8	Add:- Other Comprehensive Income (Net of income Tax)						
	Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	---	---	---	---	---	(17.10)
9	Total Comprehensive Income (7+/-8)	14.95	16.89	(91.14)	31.84	(101.43)	(296.53)
10	Paid-up equity share capital (Face Value Rs.5/- Each)	725.73	725.73	725.73	725.73	725.73	725.73
11	Earnings Per Share (face value of Rs. 5 each)						
	(a) Basic (Rs.)	0.10	0.12	(0.63)	0.22	(0.70)	(1.93)
	(b) Diluted (Rs.)	0.10	0.12	(0.63)	0.22	(0.70)	(1.93)

Notes:

- The above un-audited financial results for the quarter/half year ended Sept 30, 2023, 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, 2023. The statutory auditors of the Company have carried out the limited review of the results.
- The Company is operating in One Segment viz "Auto Components".
- Previous period's/years figures have been regrouped & reclassified, wherever required.

For G.S.Auto International Limited


Jasbir Singh Ryait
 (Chairman & Mg. Director)
 DIN No.:00104979



Place : Ludhiana
Dated : 14.11.2023

(CIN: L34300PB1973PLC003301)

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

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Statement of Assets & Liabilities

		(Rs. Lakhs)	
	Particulars	As on 30th Sept. 2023 (Un-Audited)	As on 31st March 2023 (Audited)
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	4033.90	4132.17
	(b) Capital work in progress	-	19.24
	(c) Intangible Assets	0.97	0.97
	(d) Right to use Assets	31.33	31.33
	(e) Financial Assets		
	(i) Other Financial Assets	156.42	145.13
	(f) Deferred tax Assets (Net)	802.82	822.83
	(g) Other Non Current Assets	120.38	121.63
2	Total (A)	5145.82	5273.29
	Current Assets		
	(a) Inventories	2904.01	2900.43
	(b) Financial Assets		
	(i) Trade Receivables	1603.67	1581.89
	(ii) Cash and Cash Equivalents	14.13	10.49
	(iii) Bank Balances other than (ii) above	87.63	87.63
	(iv) Other Financial Assets	3.51	1.97
	(c) Other Current Assets	159.21	156.08
	Total (B)	4772.16	4738.49
II	Total Assets (A+B)	9917.98	10011.78
1)	EQUITY AND LIABILITIES		
	EQUITY		
	(a)Equity Share Capital	725.73	725.73
	(b)Other Equity	1423.86	1392.02
	Total Equity (A)	2149.59	2117.75
2)	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1540.86	1768.98
	(ii) Other Financial Liabilities	26.50	26.62
	(iii) Lease Liability	14.27	14.27
	(b) Other Non current Liabilities	1014.69	1028.10
	(c) Provisions	173.92	186.53
3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2097.50	1900.37
	(ii) Trade and Other Payable		
	(a)Total outstanding dues of micro,small and medium enterprises	48.38	130.54
	(b)Total outstanding dues of creditors other than micro, small and medium enterprises	1406.53	1358.75
	(iii) Other Financial Liabilities	893.46	933.67
	(iv) Lease Liability	3.31	3.31
	(b) Other Current Liabilities	508.07	497.37
	(c) Provisions	40.90	45.52
	Total Liabilities (B)	7768.39	7894.03
	Total Equity and Liabilities (A+B)	9917.98	10011.78

For G.S.Auto International Limited

Jasbir Singh Ryait
Jasbir Singh Ryait
(Chairman & Mg. Director)
DIN No.:00104979

Place : Ludhiana
Dated : 14.11.2023



CASH FLOW STATEMENT

for the year ended Sept 30 , 2023:

Particulars	Half year ended 30th Sept 2023	Half year ended 30th Sept 2022
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	51.84	(149.26)
Adjustments for :		
i) Depreciation and amortisation	189.10	170.96
ii) Finance Cost	253.26	190.38
iii) Interest on Security Deposit	(7.24)	(4.64)
v) Foreign exchange variations	0.00	0.00
v) Tax for earlier year	0.00	0.00
vii) (Profit)/Loss on sale of Property, Plant and Equipments	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	486.96	207.45
Adjustment for Changes in working capital:		
i) (Increase)/Decrease in Inventories	(3.58)	(99.60)
ii) (Increase)/Decrease in Trade Receivables	(21.78)	73.04
iii) (Increase)/Decrease in Other Financial Assets	(1.53)	19.97
iv) (Increase)/Decrease in Other Assets	(13.18)	(19.45)
v) Increase/(Decrease) in Trade payable	(34.38)	(43.04)
vi) Increase/(Decrease) in liabilities	(42.92)	62.98
vii) Increase/(Decrease) in provisions	(17.23)	0.00
CASH GENERATED FROM OPERATIONS	352.36	201.35
Income tax paid (net of refund)	0.00	0.00
NET CASH FROM OPERATING ACTIVITIES	352.36	201.35
CASH FLOW FROM INVESTMENT ACTIVITIES:		
i) Purchase of fixed assets (including Capital work in progress and	(71.59)	(64.75)
ii) Purchase of Intangible Assets	0.00	0.00
iii) Interest from Security Deposit and others	7.24	4.64
iv) Proceed from sale of fixed assets	0.00	3.00
v) (Investment)/Sale in subsidiary	0.00	0.00
v) (Investment)/Sale in other investments	0.00	0.00
NET CASH (USED)/RAISED FROM INVESTING ACTIVITIES	(64.35)	(57.11)
CASH FLOW FINANCING ACTIVITIES:		
i) Proceeds/(Repayment) from Borrowings	(30.99)	68.82
ii) Proceeds/(Repayment) of trade deposits	(0.12)	(2.00)
iii) Finance Cost	(253.26)	(190.38)
Net Cash (used)/raised from financing activities	(284.37)	(123.56)
Net Increase/(decrease) in cash & cash equivalents	3.64	20.68
Cash & Cash Equivalents at the beginning of the year	10.49	13.81
Cash & Cash Equivalents at the end of the year	14.13	34.49

For G.S.Auto International Limited



Jasbir Singh Ryait
(Chairman & Mg. Director)
DIN No.: 00104979

Place : Ludhiana
Dated : 14.11.2023



SUKHMINDER SINGH & CO.
CHARTERED ACCOUNTANTS
620-R, MODEL TOWN,
LUDHIANA- 141002



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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 un-audited financial results of M/s. G.S. Auto International Limited for the quarter/half year ended 30th September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of this matter.

Place: Ludhiana
Date: 14.11.2023

For Sukhminder Singh & Co.
Chartered Accountants
Firm Registration No. 016737N


(Sanjay Saini)
Partner

(Membership No. 558069)
UDIN:23558069BGQVVR5419