



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



Ref: GSA: CS: 2023  
Department of Corporate Relations,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Dated: 14.08.2023

**Scrip Code: 513059**

**SUB: Un- Audited Financial Results for the quarter ended 30.06.2023**  
**Outcome of the Board Meeting held on 14<sup>th</sup> August, 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 14<sup>th</sup> August, 2023, *inter-alia* considered and approved:

1. Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2023.
2. Limited Review Report on the Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2023.
3. The re- appointment of M/s Pawan & Associates, Cost Accountants (FRN 101729) as Cost Auditors of the Company to conduct the cost audit for the Financial Year 2023-24. A brief profile of the re-appointed Cost Auditor is enclosed herewith in Annexure -I
4. the re- appointment of M/s VGCA & Associates, Chartered Accountants, (FRN014283N) as Internal Auditor of the Company to conduct the internal audit for the Financial Year 2023-24. A brief profile of the re-appointed Internal Auditor is enclosed herewith in Annexure –II

The meeting of the Board of Directors commenced at 11.00 a.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

(Mani Saggi)  
Company Secretary & Compliance Officer  
Membership Number: A51919  
Encl: as above



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



**Annexure-I**

**Disclosure/ details in respect of change in the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015:**

S. No.	Particulars	Details
1.	Name of the Cost Auditor	M/s Pawan & Associates, Cost Accountants (FRN:101729)
2.	Reason for Change viz., re- appointment, <del>resignation, removal death or otherwise</del>	Re- Appointment as Cost Auditor of the Company
3.	Date of re-appointment / <del>cessation</del> and term of re-appointment	14 <sup>th</sup> August, 2023 For conducting Cost Audit of the Company for the Financial Year 2023-24.
3.	Brief profile	M/s Pawan & Associates, Cost Accountants is a Proprietorship firm under the control of CMA Pawan Kumar Verma who has started his practice in 1993 and he is fellow member of the Institute of Cost Accountants of India, Kolkata having vast experience of 30 years since 1993 till today, he has been providing services not in the field of cost audit only but also providing services as Cost Consultant, GST Consultant and auditor, ASM auditor, Internal Auditor, eligible for re-appointment as Cost Auditor. Firm has provided services to almost 30+ type of different industries engaged in manufacturing sector, education sector, health sector with clients having turnover of more than Rs. 24000 crores. Clients includes PSU's and other undertakings.
4.	Disclosure of relationship between Directors (in case of appointment of a director)	Not applicable.



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



**Annexure-II**

**Disclosure/ details in respect of change in the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015:**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Internal Auditor	M/s VGCA & Associates, Chartered Accountants (FRN:-014283N)
2.	Reason for Change viz., re-appointment, resignation, removal death or otherwise	Re- Appointment as Internal Auditor of the Company
3.	Date of re-appointment /cessation and term of re-appointment	14 <sup>th</sup> August, 2023 For conducting Internal Audit of the Company for the Financial Year 2023-24.
3.	Brief profile	<p>M/s VGCA &amp; Associates, established in 1996 is a Chartered Accountants firm under the control of CA Vishal Garg and CA Divyam Jain having vast experience of 27 years in Audit, Taxation, Bank Audits and other Banking Assignments, Litigations Support. VGCA has built an extensive client base across diversified Industry sectors including Banking, Financial, Education, Health, Software, World Bank Aids Projects, Stock Exchange, Pharmaceutical, Retail, and Real estate. VGCA has rich history of working with Government and Quasi-Governmental bodies, as well as large private sector companies on various types of professional engagements. In addition to the audit and assurance practice, it has a vibrant business and risk assurance practice and renders taxation, corporate finance, and business advisory services.</p> <p>At the helm, VGCA has team of highly professionally qualified and experienced professionals, the strength of which is growing by the day. Cumulatively, they bring more than 100 man-years of experience.</p>
4.	Disclosure of relationship between Directors (in case of appointment of a director)	Not applicable.

<b>G.S.Auto International Limited</b>					
(CIN: L34300PB1973PLC003301)					
Regd. Office :G.S.Estate,G.T.Road,Ludhiana-141010					
Ph.no.0161-2511001, Fax No.0161-2510885;					
www.gsgroupindia.com,E-mail:-info@gsgroupindia.com					
<b>Statement of Un-Audited Financial Results for the Quarter ended 30th June, 2023</b>					
	Particulars	(Rs.in Lakhs)			
		Quarter Ended			Year Ended
		30-06-2023 (Un-Audited)	31-03-2023 (Audited)	30-06-2022 (Un-Audited)	31-03-2023 (Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	3742.38	3796.93	3206.73	12955.71
	(b) Other Income	5.72	5.16	3.02	13.65
	<b>Total Income from Operations (Net)</b>	<b>3748.10</b>	<b>3802.09</b>	<b>3209.75</b>	<b>12969.36</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Material Consumed	1871.54	2006.84	1542.69	6644.46
	b. Changes in inventories of Finished Goods, Work in progress & Stock in trade	(19.30)	33.27	25.38	71.70
	c. Employee benefit expenses	608.02	682.17	523.69	2186.30
	d. Finance Costs	126.88	143.15	83.22	491.85
	e. Depreciation & Amortisation expense	97.11	112.20	85.79	384.15
	f. Other Expenses	1033.70	1083.25	996.53	3671.65
	<b>Total Expenses (a to f)</b>	<b>3717.95</b>	<b>4060.88</b>	<b>3257.30</b>	<b>13450.11</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional Items &amp;Tax (1-2)</b>	<b>30.15</b>	<b>(258.79)</b>	<b>(47.56)</b>	<b>(480.75)</b>
<b>4</b>	Exceptional Items	0.00	0.00	0.00	0.00
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>30.15</b>	<b>(258.79)</b>	<b>(47.56)</b>	<b>(480.75)</b>
<b>6</b>	Tax Expenses				
	-Current Tax	--	--	--	
	-Deferred Tax	13.26	(133.71)	(37.27)	(201.32)
	Total Tax Expenses	13.26	(133.71)	(37.27)	(201.32)
<b>7</b>	<b>Net Profit/(Net Loss) for the period/year (5-6)</b>	<b>16.89</b>	<b>(125.08)</b>	<b>(10.29)</b>	<b>(279.43)</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	0.00	(17.10)	0.00	(17.10)
<b>9</b>	<b>Total Comprehensive Income (7+/-8)</b>	<b>16.89</b>	<b>(142.18)</b>	<b>(10.29)</b>	<b>(296.53)</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value Rs.5/- Each)	725.73	725.73	725.73	725.73
<b>11</b>	Earnings Per Share (face value of Rs. 5 each)				
	(a) Basic (Rs.)	0.12	(0.87)	(0.07)	(1.93)
	(b) Diluted (Rs.)	0.12	(0.87)	(0.07)	(1.93)

Notes:

- The above un-audited financial results for the quarter ended June 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 August 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 found necessary.

For G.S.Auto International Limited



*Jasbir 7. Ryait*

Jasbir Singh Ryait  
Chairman & Managing Director  
DIN :00104979

Place : Ludhiana  
Dated : 14.08.2023

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



Phones: Off.: 0161-4625843

Mobile: +91-98142-15843

E mail: Sukhminder170@gmail.com

### **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 ended 30<sup>th</sup> June, 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 thereunder 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 thereunder 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: 14.08.2023

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

Sanjay Jaini  
Partner

(Membership No. 558069)  
UDIN: 23558069BGQUSP9928