



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



Ref: GSA: CS: 2022

Dated: 06.07.2022

Bombay Stock Exchange (BSE) Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001,  
Maharashtra, India,

BSE Scrip Code: 513059

Sub: Non-Compliance under the provisions of Regulation 18(2)(b) and Regulation 20(3) of SEBI (LODR) Regulations, 2015.

Ref.: 1. Your Letter ref. no. LIST/COMP/HN/213/2022-23 dated July 5, 2022.

2. Your email dated July 5, 2022 received from Mr. Harshad Naik, Assistant Manager, Listing Compliance.

Dear Sir/Ma'am,

With reference to the above captioned subject, we ensure to the authorities that the Company will take adequate precautions in future regarding compliance with the requirements of all the provisions under Listing Regulations in true letter and spirit.

We also ensure to follow the advise as mentioned in the enclosed letter regarding ratification of the decision(s) as taken at the Audit Committee held on April 27, 2020.

You are requested to kindly take the above information in your records.

Thanking You.

Yours faithfully,  
For G S Auto International Limited

  
(Dakshi Narang)  
Company Secretary  
& Compliance Officer



Encl: As above

LIST/COMP/HN/213/2022-23

July 05, 2022

Company Secretary & Compliance Officer  
**G.S. AUTO INTERNATIONAL LTD**  
GS Estate, G T Road,  
Ludhiana, Punjab, 141010

**Sub: G.S. AUTO INTERNATIONAL LTD– Non-compliance under SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

Regulation 18 (2)(b) of SEBI (LODR) Regulations, 2015 *inter-alia* states following:

*(2) The listed entity shall conduct the meetings of the audit committee in the following manner:*

*(b) The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, **with at least two independent directors.***

However, from the Secretarial Compliance Report filed by the Company for the year ended March 31, 2021, it has been observed that:

*Only one Independent Director (ID) was present in the audit committee meeting held on April 27, 2020 as against the requirement of two IDs.*

Further, Regulation 20 (3) of SEBI (LODR) Regulations, 2015 *inter-alia* states following:

*(3) The Chairperson of the Stakeholders Relationship Committee shall be present at the annual general meetings to answer queries of the security holders*

However, from the Secretarial Compliance Report filed by the Company for the year ended March 31, 2021, it has been observed that:

*Chairperson of the Stakeholder Relationship Committee (SRC) was absent at an Annual General Meeting (AGM).*

In view of the same, the Company is in non-compliance with the provisions of Regulation 18 (2)(b) and 20 (3) of SEBI (LODR) Regulations, 2015.

Accordingly, Company is advised to take precautions in future regarding compliance with requirements of all the provisions under Listing Regulations.

The Company is further advised to ratify the decisions taken at audit committee meeting held on April 27, 2020, in the presence of requisite quorum under Reg. 18(2)(b) of the LODR Regulations, under intimation to Exchange.

The Company is further advised to place this letter before the Company's board of directors in the upcoming board meeting and to disseminate this letter to the Stock Exchanges.

Yours faithfully

  
**Shyam Bhagirath**  
Manager

  
**Harshad Naik**  
Asst. Manager