

# G.S. AUTO INTERNATIONAL LTD.

G.S ESTATE, PO BOX 711, G.T. ROAD, LUDHIANA-141003 (INDIA)

Phones: 0091-161-2511001 – 5 (5 Lines) Fax: 0091-161-2510885.



Website: [www.gsgroupindia.com](http://www.gsgroupindia.com). CIN No.L34300PB1973PLC003301

Dated:-14<sup>th</sup> November, 2016

Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai-400001

Reg:-Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation,  
2015 Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016.

Dear Sir,

We are forwarding a copy of Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2016 as approved by the Board at its meeting held today along with a copy of the Reports by the Auditors on the accounts (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2016.

Kindly acknowledge.

Thanking You,  
Yours Faithfully,  
For G.S.Auto International Limited

A handwritten signature in black ink, appearing to read 'Jasbir Singh Ryait', written in a cursive style.

Jasbir Singh Ryait  
(Director)  
DIN: 00104979



Standalone/Consolidated Unaudited Financial Results for the Quarter and half Year ended 30th September, 2016

	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
							(Rs.in Lacs)
1	<b>Income from Operations</b>		3736.58	4279.95	6480.96	8571.85	16354.19
	(a) Net Sales	2744.38		02.65	08.12	06.03	31.37
	(b) Other Operating Income.	03.65	04.47				
	<b>Total Income from Operations (Net)</b>	<b>2748.03</b>	<b>3741.05</b>	<b>4282.60</b>	<b>6489.08</b>	<b>8577.88</b>	<b>16385.56</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	1324.21	1751.99	1826.54	3076.20	3626.65	7065.64
	b. Purchase of Traded Goods	0.00	53.62	59.45	53.62	93.15	22.37
	c. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	(130.80)	(159.19)	(155.21)	(289.99)	(87.68)	284.29
	d. Employee benefit expenses	675.68	717.89	857.72	1393.57	1699.15	2998.27
	e. Depreciation & Amortisation expense	108.04	108.96	131.48	217.00	259.01	498.26
	f. Other Expenses	1076.33	1171.56	1539.03	2247.89	2925.96	5232.28
	<b>Total Expenses</b>	<b>3053.46</b>	<b>3644.83</b>	<b>4259.01</b>	<b>6698.29</b>	<b>8516.24</b>	<b>16101.11</b>
3	<b>Profit/(Loss) from Operations before Other Income, Financial Cost and Exceptional Items (1-2)</b>	<b>(305.43)</b>	<b>96.22</b>	<b>23.59</b>	<b>(209.21)</b>	<b>61.64</b>	<b>284.45</b>
4	Other Income	7.06	7.88	2.08	14.94	9.91	33.19
5	<b>Profit/(Loss) from ordinary activities before financial cost and Exceptional Items (3+4)</b>		<b>104.10</b>	<b>25.67</b>	<b>(194.27)</b>	<b>71.55</b>	<b>317.64</b>
6	Financial Costs	128.03	129.32	133.46	257.35	284.15	576.06
7	<b>Profit/(Loss) from ordinary activities after financial costs but before Exceptional Items (5-6)</b>	<b>(426.40)</b>	<b>(25.22)</b>	<b>(107.79)</b>	<b>(451.62)</b>	<b>(212.60)</b>	<b>(258.42)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>(426.40)</b>	<b>(25.22)</b>	<b>(107.79)</b>	<b>(451.62)</b>	<b>(212.60)</b>	<b>(258.42)</b>
10	Tax Expenses (Incl. Deferred Tax)	(154.49)	(2.46)	(27.35)	(156.95)	(48.33)	(215.77)
11	<b>Net Profit/(Loss) from Ordinary Activities After Tax (9-10)</b>	<b>(271.91)</b>	<b>(22.76)</b>	<b>(80.44)</b>	<b>(294.67)</b>	<b>(164.27)</b>	<b>(42.65)</b>
12	Extraordinary Items ( Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(271.91)</b>	<b>(22.76)</b>	<b>(80.44)</b>	<b>(294.67)</b>	<b>(164.27)</b>	<b>(42.65)</b>
14	Paid-up Equity Share Capital (Face Value Rs.5/- Each)	725.73	725.73	725.73	725.73	725.73	725.73
15	Reserves excluding Revaluation Reserves						3533.63
16	<b>Earning Per Share (EPS) (Face Value Rs.5/- per share) (Not Annualised) Basic &amp; Diluted EPS Before &amp; After Extraordinary items.</b>	<b>(1.87)</b>	<b>(0.16)</b>	<b>(0.55)</b>	<b>(2.03)</b>	<b>(1.13)</b>	<b>(0.29)</b>





## Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As on		As on	
	30/09/2016. Unaudited	31/03/2016 Audited	30/09/2016. Unaudited	31/03/2016 Audited
<b>A Equity and Liabilities</b>				
<b>1 Shareholder's Funds</b>				
(a) Share Capital	725.73	725.73	725.73	725.73
(b) Reserves and Surplus	3314.40	3609.07	3314.40	3609.07
	4040.13	4334.80	4040.13	4334.80
<b>2 Minority Interest</b>	---	---	0.25	0.25
<b>2 Non-Current Liabilities</b>				
(a) Long Term Borrowings	1430.72	1549.43	1430.72	1549.43
(b) Deferred Tax Liabilities (Net)	0.00	0	0.00	0.00
(c) Other Long Term Liabilities	22.90	23.15	22.90	23.15
(d) Long Term Provisions	330.62	294.09	330.62	294.09
	1784.24	1866.67	1784.24	1866.67
<b>3 Current Liabilities</b>				
(a) Short Term borrowings	2832.22	2669.02	2832.22	2669.02
(b) Trade Payables	1235.62	1419.86	1235.62	1420.20
(c) Other Current Liabilities	2760.17	2395.32	2760.35	2395.42
(d) Short Term provisions	46.21	31.87	46.21	31.87
	6874.22	6516.07	6874.40	6516.51
<b>Total-Equity And Liabilities</b>	<b>12698.59</b>	<b>12717.54</b>	<b>12699.02</b>	<b>12718.23</b>
<b>B Assets</b>				
<b>1 Non-Current Assets</b>				
(a) Fixed Assets (Net)				
i. Tangible Assets	5903.23	6021.45	5903.23	6021.45
ii. Intangible Assets	0.00	0	0.00	0.00
iii. Capital work in progress	343.03	333.13	343.03	333.13
(b) Non-Current Investments	0.76	0.76	0.01	0.01
(c) Deferred Tax Assets (Net)	329.32	172.37	329.32	172.37
(d) Long Term Loans and Advances	488.13	492.45	488.13	492.45
(e) Other Non Current Assets	0.00	0.00	1.04	0.93
	7064.47	7020.16	7064.76	7020.34
<b>2 Current Assets</b>				
(a) Current Investments	161.85	11.85	161.85	11.85
(b) Inventories	1907.62	1589.08	1907.62	1589.08
(c) Trade Receivables	2631.98	3039.99	2631.98	3039.99
(d) Cash & Bank Balances	247.13	248.22	247.27	248.73
(e) Short Term Loans and advances	652.45	771.47	652.45	771.47
(f) Other Current Assets	33.09	36.77	33.09	36.77
	5634.12	5697.38	5634.26	5697.89
<b>Total Assets</b>	<b>12698.59</b>	<b>12717.54</b>	<b>12699.02</b>	<b>12718.23</b>

## Notes:-

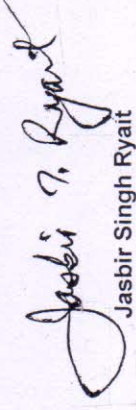
- The above Un-Audited Standalone/Consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14th November, 2016
- The Company is operating in One Segment viz "Auto Components" as defined by Accounting Standard-17.





- 3 Previous period's/years figures have been regrouped & reclassified, wherever found necessary.
- 4 As on 30th September, 2016 an amount of Rs. 339.71 Lacs is pending/recoverable on account of refund of Value Added Tax (VAT) from government authorities.
- 5 pursuant to the Notification No. G.S.R. 913 (E) dt.29.12.2011 issued by the Ministry of Company Affairs, the Company has opted to capitalise foreign currency gain & losses on loans utilised for purchase of fixed assets. During the quarter ended 30th September, 2016 a loss of Rs. 11.57 lacs was transferred to various fixed Assets.

For G.S.Auto International Limited



Jasbir Singh Ryait  
(Director)  
DIN No.:00104979

Place : Ludhiana  
Dated : 14.11.2016



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.gsgruppindia.com, E-mail:-info@gsgruppindia.com

Extract of Standalone/Consolidated Unaudited Financial Results for the Quarter and half Year ended 30th September, 2016  
(Rs.in Lacs)

Sl. No.	Particulars	Unaudited						Audited
		Quarter ended			Half year ended			
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016	
1	Total Income from Operations (Net)	2748.03	3741.05	4282.60	6489.08	8577.88	16385.56	
2	Net Profit/(Loss) for the period/year (before tax, exceptional and/or Extraordinary items)	(426.40)	(25.22)	(107.79)	(451.62)	(212.60)	(258.42)	
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items)	(426.40)	(25.22)	(107.79)	(451.62)	(212.60)	(258.42)	
4	Net Profit/(Loss) for the period /year after Tax (after exceptional and/or Extraordinary items)	(271.91)	(22.76)	(80.44)	(294.67)	(164.27)	(42.65)	
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period /year (after tax) and other Comprehensive Income (after tax)	---	---	---	---	---	---	
6	Equity Share Capital (Face Value Rs.5/- Each, fully paid up)	725.73	725.73	725.73	725.73	725.73	725.73	
7	Reserves (excluding Revaluation Reserves as shown in Balance Sheet of previous accounting year)	---	---	---	---	---	3533.63	
8	Earning Per Share (for continuing and discontinued operations) (Face Value Rs.5/- each) (Not Annualised)							
	(i) Basic & Diluted EPS before Extraordinary items.(Rs.)	(1.87)	(0.16)	(0.55)	(2.03)	(1.13)	(0.29)	
	(ii) Basic & Diluted EPS after Extraordinary items.(Rs.)	(1.87)	(0.16)	(0.55)	(2.03)	(1.13)	(0.29)	

Note: 1.The above is an extract of the detailed format of quarterly/half yearly standalone/consolidated unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly/half yearly financial Results are available on the website of the stock exchange, www.bseindia.com and on the Company's website at www.gsgruppindia.com.

2. Total Cpomprehensive income for the quarter/half year ended [Comprising Profit/(Loss) for the quarter/half year ended (after tax) and other comprehensive Income (after tax)] has not been reported as Ind-AS are applicable to the Company with effect from 01st April, 2017.



For G.S.Auto International Limited

Sd/-  
Jasbir Singh Ryait  
(Director)  
DIN No.:00104979

Place : Ludhiana  
Dated : 14.11.2016



**NANDA & BHATIA**  
CHARTERED ACCOUNTANTS  
RED CROSS BHAWAN, THE MALL, LUDHIANA  
TEL # 0161 – 2447698

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**Review Report on quarterly and half yearly financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

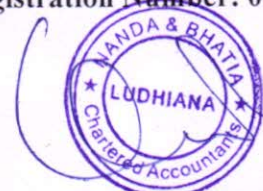
**To the Board of Directors OF G.S.Auto International Limited**

We have reviewed the accompanying statement of unaudited financial results of G.S. Auto International Limited for the quarter ended 30<sup>th</sup> September, 2016. 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) 2410, *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 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 NANDA & BHATIA  
Chartered Accountants  
ICAI Firm Registration Number: 004342N**



**(P.C.S.VIRDI)**

**Partner**

**Membership No.017056**

Ludhiana ; 14<sup>th</sup> November, 2016

**NANDA & BHATIA**  
CHARTERED ACCOUNTANTS  
RED CROSS BHAWAN, THE MALL, LUDHIANA  
TEL # 0161 – 2447698

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**Review Report on quarterly and half yearly Consolidated financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**To the Board of Directors OF G.S.Auto International Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of G.S. Auto International Limited and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter and half year ended ended 30<sup>th</sup> September, 2016. 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 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 NANDA & BHATIA**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 004342N**



**(P.C.S.VIRDI)**  
**Partner**  
**Membership No.017056**

Ludhiana :14<sup>th</sup> November, 2016