

# G.S. AUTO INTERNATIONAL LTD

GS ESTATE, GT ROAD, LUDHIANA-141010 (INDIA)

Phones: 91-161-2511001 – 5 (5 Lines) Fax: 91-161-2510885.

Website: [www.gsgroupindia.com](http://www.gsgroupindia.com)



CIN:L34300PB1973PLC003301

Ref: GSA: FIN: 2014 | 533, 534

Dated: 01.09.2014

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

Listing Department,  
The Ludhiana Stock Exchange Association Limited,  
Feroze Gandhi Market,  
Ludhiana-141001

## **SUB: BOARD MEETING OUTCOME**

Dear Sir,

Pursuant to the provisions of Clause-20 and Clause-41 of the Listing Agreement, we are enclosing herewith Revised Audited Financial Results of the Company for the IV quarter/ Year ended 31<sup>st</sup> March, 2014 duly approved by the Board of Directors in their meeting held on 1<sup>st</sup> September, 2014.

You are requested to display the same notice 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

A handwritten signature in black ink, appearing to read 'Aminder Kaur'.  
(AMNINDER KAUR)  
COMPANY SECRETARY

G.S.Auto International Limited						
Regd. Office :G.S.Estate,G.T.Road,Ludhiana-141010						
Ph.no.0161-2511001-05 ( 5 Lines), Fax No.0161-2510885, CIN No.:-L34300PB1973PLC003301						
www.gsgroupindia.com,E-mail:-info@gsgroupindia.com						
Audited (Revised) Financial Results for the Quarter/Year ended 31st March, 2014						
Part-I		(Rs.in Lacs)				
	Particulars	Quarter Ended			Year Ended	
		(Un-Audited)			(Audited)	(Audited)
		31.03.2014 (refer note No.8 & 9)	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	<b>Income from Operations</b>					
	(a) Net Sales	3746.30	3061.99	3319.91	12949.81	12469.14
	(b) Other Operating Income.	3.05	3.77	3.85	15.97	11.14
	<b>Total Income from Operations (Net)</b>	<b>3749.35</b>	<b>3065.76</b>	<b>3323.76</b>	<b>12965.78</b>	<b>12480.28</b>
2	<b>Expenses</b>					
	a. Cost of Material Consumed	5.48	1634.12	2342.45	5465.17	5771.17
	b. Purchase of Traded Goods	120.15	(8.77)	0.05	120.15	13.87
	c. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	(124.59)	111.70	(10.94)	(92.44)	(18.42)
	d. Employee benefit expenses	1330.08	392.38	344.91	2457.47	2102.23
	e. Depreciation & Amortisation expense	114.76	78.66	30.89	272.30	182.42
	f. Other Expenses	2058.38	786.60	744.14	4344.89	4049.04
	<b>Total Expenses</b>	<b>3504.26</b>	<b>2994.69</b>	<b>3451.50</b>	<b>12567.54</b>	<b>12100.31</b>
3	<b>Profit/(Loss) from Operations before Other Income,Financial Cost and Exceptional Items (1-2)</b>	<b>245.09</b>	<b>71.07</b>	<b>(127.74)</b>	<b>398.24</b>	<b>379.97</b>
4	Other Income	27.90	19.14	(10.96)	60.92	17.64
5	<b>Profit/(Loss) from ordinary activities before financial cost and Exceptional Items (3+4)</b>	<b>272.99</b>	<b>90.21</b>	<b>(138.70)</b>	<b>459.16</b>	<b>397.61</b>
6	Financial Costs	171.82	123.99	76.44	457.91	397.71
7	<b>Profit/(Loss) from ordinary activities after financial costs but before Exceptional Items (5-6)</b>	<b>101.17</b>	<b>(33.78)</b>	<b>(215.14)</b>	<b>1.25</b>	<b>(0.10)</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>101.17</b>	<b>(33.78)</b>	<b>(215.14)</b>	<b>1.25</b>	<b>(0.10)</b>
10	Tax Expenses (Incl.Deferred Tax)	70.78	24.16	(49.29)	19.68	(9.21)
11	<b>Net Profit/(Loss) from Ordinary Activities After Tax (9-10)</b>	<b>30.39</b>	<b>(57.94)</b>	<b>(165.85)</b>	<b>(18.43)</b>	<b>9.11</b>
12	Extraordinary Items ( Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>30.39</b>	<b>(57.94)</b>	<b>(165.85)</b>	<b>(18.43)</b>	<b>9.11</b>
14	Paid-up Equity Share Capital (Face Value Rs.5/- Each) (Refer Note.6)	725.73	600.00	600.00	725.73	725.73
15	Reserves excluding Revaluation Reserves				4074.16	4109.01
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>(0.28)</b>	<b>(0.49)</b>	<b>(1.38)</b>	<b>(0.13)</b>	<b>0.06</b>

**Part-II Select Information for the Quarter ended 31st March, 2014 (Refer Note No.6)**

A Particulars of Shareholding						
1	Public shareholding					
	-Number of shares	8461040	8443340	8443340	8461040	8461040
	-Percentage of shareholding	58.29	70.36	70.36	58.29	58.29
2	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	- Number of Shares	---	---	---	---	---
	- Percentage of Shares ( as a % of the total Shareholding of promoter and promoter group	---	---	---	---	---
	- Percentage of Shares ( as a % of the total Share Capital of the Company)	---	---	---	---	---
	(b) Non-Encumbered					
	- Number of Shares	6053540	3556660	3556660	6053540	6053540

Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total Share Capital of the Company)	41.71	29.64	29.64	41.71	41.71

Particulars	Quarter Ended 31st March, 2014
<b>B Investor Complaints</b>	
Pending at the beginning of the Quarter	--
Received during the Quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	--

**Statement of Assets and Liabilities** (Rs.in lacs)

Particulars	As at 31st March, 2014 (Audited)	As at 31st March, 2013 (Audited)
<b>A Equity and Liabilities</b>		
<b>1 Shareholder's Funds</b>		
(a) Share Capital (Refer Note No.6)	725.73	725.73
(b) Reserves and Surplus	4074.16	4109.01
<b>Shareholder's Funds</b>	<b>4799.89</b>	<b>4834.74</b>
<b>2 Non-Current Liabilities</b>		
(a) Long Term Borrowings	3382.66	2909.46
(b) Deferred Tax Liabilities (Net)	210.87	191.01
(c) Other Long Term Liabilities	23.14	23.14
(d) Long Term Provisions	117.08	101.77
<b>Non-Current Liabilities</b>	<b>3733.75</b>	<b>3225.38</b>
<b>3 Current Liabilities</b>		
(a) Short Term borrowings	2537.70	2429.84
(b) Trade Payables	945.09	811.09
(c) Other Current Liabilities	782.75	797.84
(d) Short Term provisions	62.85	63.02
<b>Current Liabilities</b>	<b>4328.39</b>	<b>4101.79</b>
<b>Total-Equity And Liabilities</b>	<b>12862.03</b>	<b>12161.91</b>
<b>B Assets</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed Assets (Net)		
i. Tangible Assets	5410.50	2111.13
ii. Intangible Assets	6.19	5.49
iii. Capital work in progress	441.50	2572.15
(b) Non-Current Investments	0.01	0.01
(c) Long Term Loans and Advances	1187.62	882.23
(d) Other Non Current Assets	0.00	0.00
<b>Non Current Assets</b>	<b>7045.82</b>	<b>5571.01</b>
<b>2 Current Assets</b>		
(a) Current Investments	0.00	374.71
(b) Inventories	1675.38	1705.52
(c) Trade Receivables	2620.52	2739.87
(d) Cash & Bank Balances	346.07	530.26
(e) Short Term Loans and advances	1150.15	1213.17
(f) Other Current Assets	24.09	27.37
<b>Current Assets</b>	<b>5816.21</b>	<b>6590.90</b>
<b>Total Assets</b>	<b>12862.03</b>	<b>12161.91</b>

**Notes:-**

- The above Revised Audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their Meeting held on 01st September, 2014
- The Company is operating in One Segment viz "Auto Components" as defined by Accounting Standard-17.
- Previous period's/years figures have been regrouped & reclassified, wherever found necessary.
- Pursuant to the Scheme of Amalgamation ("the Scheme") of M/s. G.S. Automotives Pvt. Ltd. (GSAMPL) with M/s. G.S. Auto International Ltd. under the provisions of Sections 391 to 394 of the Companies Act, 1956 as sanctioned by the Hon'ble High Court of Punjab & Haryana at Chandigarh vide its order dt. 18/03/2014

,which order have been filed with the Registrar of Companies on 17th April, 2014 to make the Scheme effective, all the assets and liabilities of GSAMPL were transferred to and vested in the Company as a going concern with effect from the appointed date i.e 01st April, 2012. Accordingly, this scheme of amalgamation has been given effect to in these accounts.

- 5 The Company had successfully commenced the commercial production of the first phase of its Jamshedpur plant during 2nd Quarter of the financial year 2013-14 and the construction of the second phase is in process.
- 6 Includes Share Suspence account of Rs.125.73 lacs, issued pursuant to the Approval of the Scheme of Amalgamtion by the Hona'ble High Court of Punjab & Haryana at Chandigarh. The requisite equity shares were allotted to the equity shareholders of the Transferor Company i.e GSAMPL on dated 01st May, 2014 & as of date,the additional equity shares are already listed & traded in the concerned stock exchnages.
- 7 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 utalised for purchase of fixed assets. During the financial year 2013-14 a loss of Rs.331.73 lacs was transferred to fixed Assets.
- 8 pursuant to the approval of Scheme of Amalgamtion, the previous quarter(s) results are strictly not comparable & further the quarterly results for the quarter & nine months ended 31st December, 2013 are not revised w.r.t approval of Scheme of Amalgamtion & further taken as per earlier published results for 31st December, 2013.
- 9 The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date up to the third quarter of the relevant financial year.

For G.S.Auto International Limited



Surinder Singh Ryait  
(Mg.Director)  
DIN No.:00692792

Place : Ludhiana  
Dated : 01.09.2014