

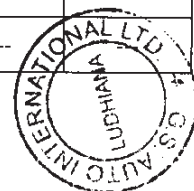
<b>G.S.Auto International Limited</b>						
Regd. Office :G.S.Estate,G.T.Road,Ludhiana-141010						
Ph.no.0161-2511001-05 ( 5 Lines), Fax No.0161-2510885, CIN No.:-L34300PB1973PLC003301						
www.gsgroupindia.com,E-mail:-info@gsgroupindia.com						

**Un-Audited Financial Results for the Quarter/Nine Months ended 31st December, 2014**

Part-I		(Rs.in Lacs)					
	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Un-Audited)			(Un-Audited)		(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales	3684.14	3630.32	3061.99	10956.16	9203.51	12949.81
	(b) Other Operating Income	0.31	7.51	3.77	9.87	12.92	15.97
	<b>Total Income from Operations (Net)</b>	<b>3684.45</b>	<b>3637.83</b>	<b>3065.76</b>	<b>10966.03</b>	<b>9216.43</b>	<b>12965.78</b>
<b>2</b>	<b>Expenses</b>						
	a. Cost of Material Consumed	1493.31	1671.55	1634.12	4915.62	5459.69	5465.17
	b. Purchase of Traded Goods	19.37	63.51	(8.77)	91.09	0.00	120.15
	c. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	176.06	(151.59)	111.70	(85.67)	32.15	(92.44)
	d. Employee benefit expenses	709.14	727.88	392.38	2095.70	1127.39	2457.47
	e. Depreciation & Amortisation expense	139.25	98.06	78.66	352.29	157.54	272.30
	f. Other Expenses	1202.06	1300.71	786.60	3710.07	2286.51	4344.89
	<b>Total Expenses</b>	<b>3739.19</b>	<b>3710.12</b>	<b>2994.69</b>	<b>11079.10</b>	<b>9063.28</b>	<b>12567.54</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Financial Cost and Exceptional Items (1-2)</b>	<b>(54.74)</b>	<b>(72.29)</b>	<b>71.07</b>	<b>(113.07)</b>	<b>153.15</b>	<b>398.24</b>
<b>4</b>	<b>Other Income</b>	<b>8.86</b>	<b>5.07</b>	<b>19.14</b>	<b>25.91</b>	<b>33.02</b>	<b>60.92</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before financial cost and Exceptional Items (3+4)</b>	<b>(45.88)</b>	<b>(67.22)</b>	<b>90.21</b>	<b>(87.16)</b>	<b>186.17</b>	<b>459.16</b>
<b>6</b>	<b>Financial Costs</b>	<b>97.07</b>	<b>148.85</b>	<b>123.99</b>	<b>400.76</b>	<b>286.09</b>	<b>457.91</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after financial costs but before Exceptional Items (5-6)</b>	<b>(142.95)</b>	<b>(216.07)</b>	<b>(33.78)</b>	<b>(487.92)</b>	<b>(99.92)</b>	<b>1.25</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>(142.95)</b>	<b>(216.07)</b>	<b>(33.78)</b>	<b>(487.92)</b>	<b>(99.92)</b>	<b>1.25</b>
<b>10</b>	<b>Tax Expenses (Incl. Deferred Tax)</b>	<b>(25.01)</b>	<b>(11.14)</b>	<b>24.16</b>	<b>(64.77)</b>	<b>(51.10)</b>	<b>19.68</b>
<b>11</b>	<b>Net Profit/(Loss) from Ordinary Activities After Tax (9-10)</b>	<b>(117.94)</b>	<b>(204.93)</b>	<b>(57.94)</b>	<b>(423.15)</b>	<b>(48.82)</b>	<b>(18.43)</b>
<b>12</b>	<b>Extraordinary Items ( Net of Tax Expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(117.94)</b>	<b>(204.93)</b>	<b>(57.94)</b>	<b>(423.15)</b>	<b>(48.82)</b>	<b>(18.43)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value Rs.5/- Each)</b>	<b>725.73</b>	<b>725.73</b>	<b>600.00</b>	<b>725.73</b>	<b>600.00</b>	<b>725.73</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>4074.16</b>
<b>16</b>	<b>Earning Per Share (EPS) (Face Value Rs.5/- per share) (Not Annualised) Basic &amp; Diluted EPS Before &amp; After Extraordinary items.</b>	<b>(0.82)</b>	<b>(1.41)</b>	<b>(0.49)</b>	<b>(2.92)</b>	<b>(0.41)</b>	<b>(0.13)</b>

**Part-II Select Information for the Quarter ended 31st December, 2014**

A Particulars of Shareholding							
<b>1</b>	<b>Public shareholding</b>						
	-Number of shares	8461040	8461040	8443340	8461040	8443340	8461040
	-Percentage of shareholding	58.29	58.29	70.36	58.29	70.36	58.29
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	(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	6053540	3556660	6053540	3556660	6053540
- Percentage of Shares ( as a % of the total Shareholding of Promoter & Promoter group)	100.00	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	41.71	29.64	41.71	29.64	41.71
<b>Particulars</b>	<b>Quarter Ended 31st Dec., 2014</b>					
<b>B</b> Investor Complaints						
Pending at the beginning of the Quarter	--					
Received during the Quarter	11					
Disposed off during the quarter	10					
Remaining unresolved at the end of the quarter	1					

**Notes:-**

- 1 The above Un-Audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their Meeting held on 10th February, 2015
- 2 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 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.
- 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.
- 6 pursuant to the approval of Scheme of Amalgamation w.e.f 01st April, 2012, the previous quarter(s) results are strictly not comparable & further the results for the quarter & nine months ended 31st December, 2014, are not revised w.r.t the Scheme of Amalgamation which was approved on 18th March, 2014 & comes into effect w.e.f 17th April, 2014.
- 7 As on date an amount of Rs.584.03 Lacs is pending/recoverable on account of refund of Valued Added Tax from government authorities.

For G.S.Auto International Limited

*Jasbir Singh Ryait*

Jasbir Singh Ryait  
(Director)

DIN No.:00104979

Place : Ludhiana  
Dated : 10.02.2015



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

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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

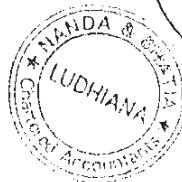
We have reviewed the accompanying statement of unaudited financial results of G.S. Auto International Limited for the quarter/ nine- months' ended 31<sup>st</sup> December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

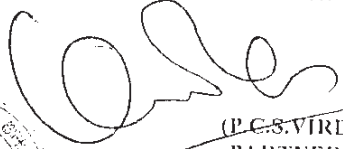
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana  
Date: 10.02.2015

For NANDA & BHATIA  
FIRM REGISTRATION NO.004342N  
CHARTERED ACCOUNTANTS



  
(P.C.S. VIRDI)  
PARTNER

MEMBERSHIP NO.017056