



G.S. AUTO INTERNATIONAL LTD.



Ref: GSA: FIN: 2017

Dated: 30.05.2017

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

SUB: Disclosure under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 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 30th May, 2017 approved the Audited Financial Results of the Company for the Quarter/ Financial Year ended 31st March, 2017. In this regard, please find enclosed herewith the following:

1. Audited Financial Results (Standalone & Consolidated) for the Quarter/ Financial Year ended 31st March, 2017.
2. Auditors' Report (Standalone & Consolidated) on the Audited Financial Results for the Quarter/ Financial Year ended 31st March, 2017.

The meeting of the Board of Directors commenced at 3.15 p.m. and concluded at 8.15 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


(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					
Statement of Standalone & Consolidate Audited Financial Results for the Quarter and year ended 31st March, 2017					
Part-I		(Rs.in Lacs)			
	Particulars	Quarter Ended			Year Ended
		31/03/2017 (Audited)	31/12/2016 (Un-Audited)	31/03/2016 (Audited)	31/03/2017 (Audited)
1	Income from Operations				
	(a) Net Sales (b)	3122.61	2651.69	3765.39	12255.26
	Other Operating Income.	3.58	10.83	21.64	22.53
	Total Income from Operations (Net)	3126.19	2662.52	3787.03	12277.79
2	Expenses				
	a. Cost of Material Consumed	1335.30	1182.92	1970.75	5594.42
	b. Purchase of Traded Goods	(41.27)	0.00	(105.15)	12.35
	c. Changes in inventories of Finished Goods, Work in progress & Stock in trade.	128.10	5.48	68.21	(156.41)
	d. Employee benefit expenses	750.00	614.08	502.79	2757.65
	e. Depreciation & Amortisation expense	91.04	125.39	105.70	433.43
	f. Other Expenses	939.13	916.66	989.92	4103.68
	Total Expenses	3202.30	2844.53	3532.22	12745.12
3	Profit/(Loss) from Operations before Other Income, Financial Cost and Exceptional Items (1-2)	(76.11)	(182.01)	254.81	(467.33)
4	Other Income	4.89	6.97	11.31	26.80
5	Profit/(Loss) from ordinary activities before financial cost and Exceptional Items (3+4)	(71.22)	(175.04)	266.12	(440.53)
6	Financial Costs	157.17	127.09	175.23	541.61
7	Profit/(Loss) from ordinary activities after financial costs but before Exceptional Items (5-6)	(228.39)	(302.13)	90.89	(982.14)
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(228.39)	(302.13)	90.89	(982.14)
10	Tax Expenses (Incl. Deferred Tax)	(124.67)	(77.79)	(165.64)	(359.41)
11	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	(103.72)	(224.34)	256.53	(622.73)
12	Extraordinary Items (Net of Tax Expenses)	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11+12)	(103.72)	(224.34)	256.53	(622.73)
14	Paid-up Equity Share Capital (Face Value Rs.5/- Each)	725.73	725.73	725.73	725.73
15	Reserves excluding Revaluation Reserves				2910.90
16	Earning Per Share (EPS) (Face Value Rs.5/- per share) (Not Annualised) Basic & Diluted EPS Before & After Extraordinary items.	(0.71)	(1.55)	1.77	(4.29)



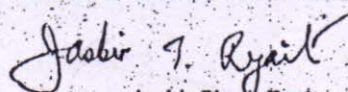
Statement of Assets and Liabilities

Particulars	(Rs.in lacs)			
	Standalone		Consolidated	
	As on		As on	
	31/03/2017 Audited	31/03/2016 Audited	31/03/2017 Audited	31/03/2016 Audited
A Equity and Liabilities				
1 Shareholder's Funds				
(a) Share Capital	725.73	725.73	725.73	725.73
(b) Reserves and Surplus	2986.35	3609.07	2986.35	3609.07
Shareholder's Funds	3712.08	4334.80	3712.08	4334.80
2 Minority Interest	---	---	0.36	0.25
2 Non-Current Liabilities				
(a) Long Term Borrowings	1033.91	1549.43	1033.91	1549.43
(b) Deferred Tax Liabilities (Net)	0.00	0.00	0.00	0.00
(c) Other Long Term Liabilities	22.64	23.15	22.64	23.15
(d) Long Term Provisions	240.64	294.09	240.64	294.09
Non-Current Liabilities	1297.19	1866.67	1297.19	1866.67
3 Current Liabilities				
(a) Short Term borrowings	2847.07	2669.02	2847.07	2669.02
(b) Trade Payables	1682.81	1419.86	1682.81	1420.20
(c) Other Current Liabilities	2961.21	2395.32	2961.47	2395.42
(d) Short Term provisions	32.57	31.87	32.57	31.87
Current Liabilities	7523.66	6516.07	7523.92	6516.51
Total-Equity And Liabilities	12532.93	12717.54	12533.55	12718.23
B Assets				
1 Non-Current Assets				
(a) Fixed Assets (Net)				
i. Tangible Assets	5639.73	6021.45	5639.73	6021.45
ii. Intangible Assets	3.22	0.00	3.22	0.00
iii. Capital work in progress	433.08	333.13	433.08	333.13
(b) Non-Current Investments	1.09	0.76	0.00	0.01
(c) Deferred Tax Assets (Net)	531.78	172.37	531.78	172.37
(d) Long Term Loans and Advances	487.55	492.45	487.55	492.45
(e) Other Non Current Assets	0.00	0.00	1.31	0.93
Non Current Assets	7096.45	7020.16	7096.67	7020.34
2 Current Assets				
(a) Current Investments	12.81	11.85	12.81	11.85
(b) Inventories	1576.60	1589.08	1576.60	1589.08
(c) Trade Receivables	2712.55	3039.99	2712.55	3039.99
(d) Cash & Bank Balances	269.30	248.22	269.70	248.73
(e) Short Term Loans and advances	819.34	771.47	819.34	771.47
(f) Other Current Assets	45.88	36.77	45.88	36.77
Current Assets	5436.48	5697.38	5436.88	5697.89
Total Assets	12532.93	12717.54	12533.55	12718.23

Notes:-

- The above 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 30th May, 2017.
- 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.
- As on 31st March, 2017 an amount of Rs.345.77 Lacs is pending/recoverable on account of refund of Value Added Tax (VAT) from government authorities.
- Due to overall slowdown in the businesses and tight liquidity position of the Company, there is delay in the repayment of 4th Quarter term loan installment, amounted to Rs.1.20 Cr.. However, the Company is in process to repay the said installment at the earliest.
- 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 year ended 31st March, 2017 a gain of Rs.24.50 lacs was transferred to various fixed Assets.

For G.S.Auto International Limited


Jasbir Singh Ryalt
(Director)

DIN No.:00104979

Place : Ludhiana

Dated : 30.05.2017

NANDA & BHATIA

CHARTERED ACCOUNTANTS

RED CROSS BHAWAN, THE MALL, LUDHIANA

TEL # 0161-2447698

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
G.S. Auto International Limited
G.S. Estate, G.T. Road,
Ludhiana-141014

We have audited the standalone quarterly financial results of G.S. Auto International Limited for the quarter ended 31st March, 2017 and the year to date standalone financial results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We further report that

There has been delay in the repayment of fourth quarter term loan installment amounted to Rs.1.20 Cr.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:-



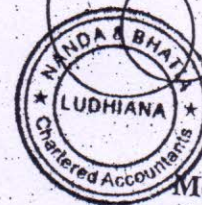
NANDA & BHATIA
CHARTERED ACCOUNTANTS
RED CROSS BHAWAN, THE MALL, LUDHIANA
TEL # 0161 - 2447698

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:-

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the standalone quarter ended 31st March, 2017 as well as the year to date standalone financial results for the period from 1st April, 2016 to 31st March, 2017.

Place: Ludhiana
Date: 30.05.2017

For NANDA & BHATIA
Chartered Accountants
ICAI Firm Registration Number: 004342N



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

NANDA & BHATIA

CHARTERED ACCOUNTANTS

RED CROSS BHAWAN, THE MALL, LUDHIANA

TEL # 0161-2447698

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
G.S. Auto International Limited
G.S. Estate, G.T. Road,
Ludhiana-141014

We have audited the consolidated financial results of G.S. Auto International Limited for the quarter ended 31st March, 2017 and the year to date consolidated financial results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We further report that

There has been delay in the repayment of fourth quarter term loan installment amounted to Rs.1.20 Cr.



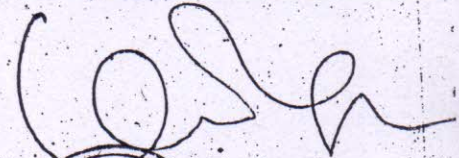
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TEL # 0161 - 2447698

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- i. include the quarterly financial results and year to date financial results of the G.S. Auto International Limited and its subsidiary M/s Blue Basic India Limited.
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the consolidated net profit/ loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

Place: Ludhiana
Date: 30.05.2017

For NANDA & BHATIA
Chartered Accountants
ICAI Firm Registration Number: 004342N


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

