



GSB FINANCE LTD.

Date: 13.11.2024

**To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai -400 001**

BSE Scrip Code: 511543

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Second quarter ended 30th September, 2024 along with the Limited Review Report of the Auditor.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. on Wednesday, November 13th, 2024 has inter alia considered and approved the Unaudited Financial Results for the quarter ended September 30th, 2024 along with Limited Review Report issued by the Statutory Auditors of the Company and request you to find attached herewith the same

The results will be published in the newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly take the same on your record.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 3.30 p.m.

Thanking you,

For GSB Finance Limited

SUYASH
RAMAKANT
BIYANI

Digitally signed by
SUYASH RAMAKANT
BIYANI
Date: 2024.11.13
15:38:12 +05'30'

(Suyash Biyani)

Director

DIN No. 07525350

ADDRESS : 78/80, ALI CHAMBERS,
TAMARIND LANE, FORT,
MUMBAI - 400 001

CIN: L99999MH2001PLC134193
GST : 27AACCGO914E1Z3

TELEPHONES : 2265 7084 / 7185 / 1814
E-mail : info@gsbgroup.co.in
Website : www.gsbgroup.co.in



SUVARNA & KATDARE

CHARTERED ACCOUNTANTS

C-4, Angelina, Baji Prabhu Deshpande Marg, Off Santoshi Mata Mandir, Near Insignia Building, Vile Parle (West), Mumbai- 400 056

TEL.: 26115621 / 26114526

EMAIL: rrs_suvarna@yahoo.com

Limited Review Report on Second Quarterly Unaudited Financial Results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,

Board of Directors of GSB Finance Limited,

We have reviewed the accompanying Statement of financial results of **GSB Finance Limited** (“the Company”) for the quarter ended September 30, 2024, and half year ended to date (“the Statement”) attached herewith, being submitted by the Company under the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“Listing Regulations”). 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 results based on our review.

This statement is the responsibility of the Company’s Management and has been approved by the Company’s Board of Directors, has been prepared following recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review following the Standard on Review Engagement (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, thus providing less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.




Based on our review, conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared following the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion has not been modified in this matter.

For SUVARNA & KATDARE
Chartered Accountants
Firm Registration No. 125080W



Ravindra Raju Suvarna
Proprietor

Membership No: 032007

UDIN: 24032007BKAJVV1617

Date: 13th November, 2024

Place: Mumbai

GSB FINANCE LIMITED
CIN:L99999MH2001PLC134193
REGD.OFFICE 815 STOCK EXCHANGE TOWER DALAL STREET MUMBAI -400 001
TEL:NO.2265 7084 / 7185 FAX NO.22651814

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2024
(As per schedule III notified by the Ministry of corporate Affairs on October 11, 2018 for Non-Banking Financial Companies)

(Rs. in Lakh except per share data)

Sr. No	PARTICULARS	Quarter ended			Six Month ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1	Revenue from operations			Reviewed			Audited
	- Interest income	32.90	32.43	36.60	65.33	72.81	128.90
	- Dividend income #	-	-	-	-	-	0.00
	- Gain on fair value of Financial Instruments	41.46	-	-	41.46	-	-
	- Others	-	-	161.47	-	161.47	238.34
	Total	74.36	32.43	198.07	106.79	234.29	367.24
2	Other income	-	-	-	-	-	0.99
3	Total Revenue (1+2)	74.36	32.43	198.07	106.79	234.29	368.23
4	Expenses						
	a) Finance cost	3.20	0.09	12.07	3.30	25.47	29.41
	d) Change in Inventories of stock in trade	-	-	-	-	-	88.10
	e) Employee benefits expenses	12.40	5.40	13.61	17.80	19.01	55.96
	f) Depreciation and amortisation expenses	0.04	0.04	0.05	0.08	0.09	0.16
	g) Other expenditure	3.72	3.54	4.19	7.26	9.47	34.45
	Total expenses (4)	19.36	9.07	29.91	28.43	53.98	208.07
5	Profit before exceptional items and tax (3-4)	55.00	23.36	168.16	78.36	180.31	160.16
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	55.00	23.36	168.16	78.36	180.31	160.16
8	Tax Expense						
	- Current Tax	3.20	6.07	17.70	9.27	20.86	28.10
	- MAT credit entitlement	-	-	-	-	-	25.10
	- Income tax for earlier years	-	-	-	-	-	-
	- Deferred Tax #	(0.00)	-	-	(0.00)	-	0.01
9	Profit For the Period (7-8)	51.80	17.29	150.46	69.09	159.45	106.95
10	Other Comprehensive Income						
	a) items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9-10)	51.80	17.29	150.46	69.09	159.45	106.95
12	Paid-up equity share capital (face value of Rs 10 per share)	600	600	600	600	600	600
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	608.95
14	Earning Per Share (FV of Rs.10 each) (not annualised)						
	Basic EPS	0.86	0.29	2.51	1.15	2.66	1.78
	Diluted EPS	0.86	0.29	2.51	1.15	2.66	1.78

Figures are below Rs. 0.01 Lakh, hence disclosed as Rs. 0.00

2 Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 as at 30th September, 2024

PARTICULARS	As at 30th September, 2024	As at 31st March, 2024
	Reviewed	Audited
A ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents		
(b) Bank Balance other than cash and cash equivalents	3.24	13.18
(c) Receivables	7.63	7.63
(I) Trade Receivables	-	-
(II) Other Trade Receivables	-	-
(d) Loans	-	-
(f) Investments	1,455.52	1,257.06
(e) Other financial assets	71.78	0.03
2 Non-financial Assets		
(a) Inventories	-	30.29
(b) Current tax assets (net)	68.53	100.07
(c) Deferred tax Assets (net)	2.01	2.01
(d) Property, plant & equipment	1.92	1.99
(e) Other non financial assets	5.28	-
Total Assets	1,615.91	1,415.63
B LIABILITIES AND EQUITY		
1 LIABILITIES		
Financial Liabilities		
(a) Payable		
(I) Trade Payable		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	0.11
(II) Other Payable		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.39	0.77
(b) Borrowings (Other than Debt Securities)	163.63	-
(c) Others	10.37	13.97
(i) Current financial liabilities		
2 Non-Financial Liabilities		
(a) Provisions	6.30	34.65
3 EQUITY		
(a) Equity Share capital	600.00	600.00
(b) Other Equity	835.21	766.12
Total Liabilities and Equity	1,615.91	1,415.63



3 Disclosure of statement of cash flow as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as at 30th September, 2024

PARTICULARS		As at 30th September, 2024	As at 30th September, 2023
A	Cash flow from operating activities		
	Profit for the year	69.09	159.45
B	Adjusted for:		
	Depreciation and Amortisation expense	0.08	0.09
	Unrealised (gain)/loss on Fair valuation of financial Instruments	(41.46)	-
	Impairment of Financial Instruments	-	-
	Dividend Received	-	-
	Deferred Tax (Saving)/Expenses #	(0.00)	(0.06)
	Transfer to Statutory Reserve	-	-
	Operating Profit / (loss) before working capital changes	-	-
C	Working capital changes	27.70	159.47
	(Increase)/ Decrease in Inventories	-	88.10
	(Increase)/ Decrease in financial assets	(193.10)	(69.68)
	(Increase)/ Decrease in other non-financial assets	26.26	-
	Increase/ (Decrease) in trade payables	(0.49)	3.14
	Increase/ (Decrease) in other Liabilities	(3.59)	(2.64)
	Increase/ (Decrease) in provisions	(28.35)	23.68
D	Cash generated from operations	(173.57)	202.06
	Less : Taxation paid (net of)	-	(2.52)
(A+B+C+D)	= 1 Net cash used in operating activities	(173.57)	199.54
	Cash flow from Investing activities		
	Sale of Investment (net of profit)	-	(0.75)
2	Net cash used in Investing activities	-	(0.75)
	Cash flow from financing activities		
	Proceeds/(Repayment) from short-term borrowings	163.63	(102.64)
3	Net cash used in financing activities	163.63	(102.64)
(1+2+3)	Net (Increase/ Decrease) in Cash and Cash Equivalents	(9.94)	96.15
	Cash and cash equivalent at the beginning of the year	20.81	10.04
	Cash and cash equivalent at the end of the year	10.87	106.20
	Total Cash and Cash Equivalents	10.87	106.20

Figures are below Rs. 0.01 Lakh, hence disclosed as Rs. 0.00

Note : 1 The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13 November 2024. The above results have been subjected to 'Limited review' by the statutory auditors of the Company and they have expressed an unmodified conclusion. The limited review report will be filed with stock exchanges and will be available on the Company's website. The above results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies in India.

Note : 2

The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segment as per Ind AS 108 dealing with Operating Segment.

Note : 3 Figures of the previous period have been regrouped/rearranged, wherever necessary, to make them comparable with current period.

Note : 4 The Company has designated an e-mail ID viz.gsb203@gmail.com for investor grievance redressal.

Place : Mumbai
Date : 13-11-2024



By order of the Board of Directors
For GSB Finance Limited

Ramakant
Ramakant Bhatnagar
Managing Director
DIN : 00523178