



GSB FINANCE LTD.

13.11.20

To,
The Secretary
Bombay Stock Exchange Ltd
P.J. Tower, Dalal Street,
Fort, Mumbai – 400001

Sub: Unaudited Financial Result for the Quarter Ended 30th September, 2020

Dear Sir,

Please find herewith Unaudited Financial Result of our Company for the Quarter Ended 30th September, 2020 as approved by the Board of Director at their meeting held on 13th November, 2020

Kindly receive and acknowledge for the same

Thanking you

Yours Faithfully,

GSB Finance Limited

Ramakant

Ramakant Biyani
Managing Director





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/SIX MONTH ENDED 30th September, 2020
(As per schedule III notified by the Ministry of corporate Affairs on October 11, 2018 for Non-Banking Financial Companies)

Sr. No	PARTICULARS	Quarter ended			Six month ended		Total ended 31.03.2020
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	
1	Revenue from operations						
	- Interest income	18.03	39.83	35.86	57.86	71.62	95.43
	- Dividend income	-	-	0.00	-	0.00	0.00
	- Brokerage and commission	-	-	-	-	-	-
	- Sale of shares	6.63	-	0.54	6.63	0.54	81.51
	- Gain on fair value of Financial instruments	-	-	-	-	-	0.55
	- Others	-	-	0.07	-	0.07	0.07
	Total	24.65	39.83	36.47	64.49	72.23	177.57
2	Other income	-	-	0.03	-	0.03	0.03
3	Total Revenue (1+2)	24.65	39.83	36.50	64.49	72.27	177.60
4	Expenses						
	a) Finance cost	6.64	12.10	6.72	18.74	14.82	26.087
	b) Impairment on financial instruments	-	-	-	-	-	-
	c) Purchase of stock	4.23	-	0.38	4.23	0.38	85.95
	d) Changes in Inventories of stock in trade	0.35	-	-0.42	0.35	-	-0.46
	e) Employee benefits expenses	4.50	8.85	5.32	13.35	12.20	34.64
	f) Depreciation and amortisation expenses	0.66	0.51	0.51	1.17	1.02	2.34
	g) Other expenditure	3.77	6.74	2.86	10.51	11.64	24.93
	Total expenses (4)	20.15	28.20	15.36	48.35	40.05	173.49
5	Profit before exceptional items and tax (3-4)	4.51	11.63	21.14	16.14	32.21	4.11
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	4.51	11.63	21.14	16.14	32.21	4.11
8	Tax Expense						
	- Current Tax	-1.81	-2.91	-5.70	-4.71	-8.60	-5.87
	- Deferred Tax	-	-	-	-	-	0.39
	- Transfer to reserve	-	-	-	-	-	-
9	Profit For the Period (7-8)	2.70	8.72	15.44	11.42	23.61	-1.37
10	Other Comprehensive Income						
	a) items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) items that that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income for the period (9-10)	2.70	8.72	15.44	11.42	23.61	-1.37
11	Paid-up equity share capital (face value of Rs 10 per share)	600	600	600	600	600	600
12	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	532.61
13	Earning Per Share (FV of Rs.10 each) (not annualised)						
	Basic EPS	0.004	0.015	0.026	0.019	0.039	-0.002
	Diluted EPS	0.004	0.015	0.026	0.019	0.039	-0.002

2 Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 as at 30th September,2020

PARTICULARS	As at 30th	As at 30th	As at 31st
	September, 2020	September, 2019	March, 2020
	Reviewed	Reviewed	Audited
A ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents			
(b) Bank Balance other than cash and cash equivalents	5.11	0.81	1.13
(c) Receivables	7.66	7.65	7.65
(I) Trade Receivables	1.51	-	-
(II) Other Trade Receivables	-	-	-
(d) Loans	1,437.54	1,275.47	1,361.94
(e) Deposits	3.41	3.41	3.41
(f) Investments	12.94	12.39	12.94
2 Non-financial Assets			
(a) Current tax assets (Net)	67.62	76.98	74.67
(b) Deferred tax assets (Net)	1.92	1.53	1.92
(c) Inventories	117.80	129.46	118.15
(d) Property, Plant & Equipment	2.06	4.54	3.22
Total Assets	1,657.57	1,512.25	1,585.04
B LIABILITIES AND EQUITY			
1 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	-	0.02	0.10
(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	3.72	-	8.08
(b) Borrowings (Other than Debt Securities)	487.23	318.36	425.63
(c) Others			
(i) Current financial liabilities	12.73	11.13	11.57
2 Non-Financial Liabilities			
(a) Current tax liability (Net)	-	8.60	-
(b) Provisions	9.86	4.41	7.05



3	EQUITY (a) Equity Share capital (b) Other Equity	600.00	600.00	600.00
		544.03	568.73	532.61
Total Liabilities and Equity		1,657.57	1,612.25	1,585.04



3 Disclosure of statement of cash flow as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended 30th September, 2020

GSB FINANCE LTD.

PARTICULARS		As at 30th September, 2020	As at 30th September, 2019	As at 31st March, 2020
A	Cash flow from operating activities			
	Profit for the year	11.42	23.61	-1.37
B	Adjusted for:			
	Depreciation and Amortisation expense	1.17	1.02	2.34
	Unrealised (gain)/loss on Fair valuation of financial Instruments	-	-	-0.55
	Impairment of Financial Instruments	-	-	-
	Dividend Received	-	-	-0.00
	Deferred Tax (Saving)/Expenses	-	-	-0.39
	Transfer to Statutory Reserve	-	-	-
	Operating Profit / (loss) before working capital changes	12.59	24.63	0.03
C	Working capital changes			
	(Increase)/ Decrease in trade receivables	-1.51	-	-
	(Increase)/ Decrease in Inventories	0.35	-11.76	-0.46
	(Increase)/ Decrease in financial assets	-75.60	-61.44	-148.46
	Increase/ (Decrease) in trade payables	-4.46	-0.95	7.21
	Increase/ (Decrease) in other Liabilities	1.16	3.21	3.66
	Increase/ (Decrease) in provisions	2.81	1.37	2.79
D	Cash generated from operations	-64.67	-44.95	-135.26
	Less : Taxation paid (net of)	7.05	-	-2.85
(A+B+C+D)	= 1 Net cash used in operating activities	-57.61	-44.95	-138.11
	Cash flow from Investing activities			
	Sale of Investment (net of profit)	-	-	0.55
	Dividend received	-	-	0.00
2	Net cash used in investing activities	-	-	0.55
	Cash flow from financing activities			
	Proceeds from short-term borrowings	61.60	33.68	126.12
	Dividend paid (net of tax)	-	-	-
3	Net cash used in financing activities	61.60	33.68	126.12
(1+2+3)	Net (Increase/ Decrease) in Cash and Cash Equivalents	3.98	-11.73	-11.41
	Cash and cash equivalent at the beginning of the year	8.78	20.19	20.19
	Cash and cash equivalent at the end of the year	12.77	8.46	8.78
	Total Cash and Cash Equivalents	12.77	8.46	8.78

Note : 1 The above result have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 13th Nov, 2020, and subject to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended. These financial results are available on the website of BSE Limited (www.bseindia.com)

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 The Covid 19 Pandemic has affected Sevrall Countries across the world, Including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations for the quarter ended 30th June, 2020 and 30th Sep, 2020. Apart from other adverse effects, the pandemic has also resulted in significantly put constraints on recovery of overdues from customers during the quarter ended 30th Sep, 2020 Further, in accordance with the RBI Guideline relating to 'Covid- 19 Regulatory Package' dated 27th March, 2020 and subsequent guideline on EMI moratorium dated 17th April, 2020 and 23rd May, 2020. The company has offered EMI moratorium to its customers based on request as well as on suo-moto basis.

Given the dynamic and evolving nature of the pandemic, these estimates are subject to uncertainty and may be affected by the severity, duration of the pandemic and other variable.

Note : 4 Figures of the previous period have been regrouped, rearranged, wherever necessary, to make them comparable with current period.

Note : 5 The Company has designated an e-mail ID viz.gsb203@gmail.com for investor grievance redressal

Place : Mumbai
Date : 13-11-2020



By order of the Board of Directors
For GSB Finance Limited

Ramakant Biyani

Ramakant Biyani
Managing Director
DIN : 00523178

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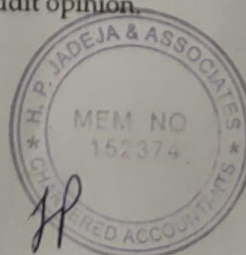
TELEPHONES : 2265 7084 / 7185 / 1814
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Website : www.gsbgroup.co.in



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
GSB Finance Limited,
Mumbai 400 001.

1. We have reviewed the accompanying statement of unaudited financial results of **GSB Finance Limited** (the "Company") for the quarter ended September 30, 2020 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, 'Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





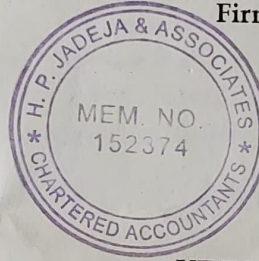
H. P. Jadeja & Associates

Chartered Accountants

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 13th November, 2020
Place: Mumbai



For H. P. Jadeja & Associates
Chartered Accountants
Firm Registration No.: 135374W

Jadeja H.P.

CA Hemantsinh Jadeja
Proprietor
Membership No. 152374
UDIN: 20152374AAAADX6255