



GSB FINANCE LTD.

Date: 22.05.2023

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

BSE Scrip Code: 511543

Dear Sir/Madam,

Subject: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the company at their meeting held today has approved the following:

Audited financial results for the last Quarter and financial year ended 31st March, 2023. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the audited financial results for the last quarter and financial year ended 31st March, 2023 along with the Report of the Auditor. Please take the above documents and information on record.

The meeting of the Board commenced at 2:00 p.m. and concluded at 3:40 p.m.

Thanking you,

Yours faithfully,

For GSB Finance Limited

Ramakant



RAMAKANT SAGARMAL BIYANI
Managing Director
DIN No. 00523178



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

To,

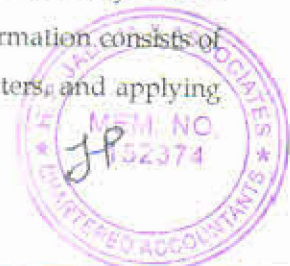
Board of Directors of GSB Finance Limited,

We have audited the accompanying Statement of financial results of **GSB Finance Limited** ("the **Company**") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("the **Statement**"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

Attention is drawn to the fact that the Statement includes the results for the quarter ended 31st March, 2023 being balancing figure between audited figure in respect of full financial year and published period end figures up to third quarter of the current financial year

These quarterly financial results as well as the year to date results have been prepared on the basis of the annual financial Statements for the year ended 31st March, 2023 and unaudited quarterly financial results for the nine month period ended 31st December, 2022 which are responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements, which was prepared in accordance with the 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 thereunder and other accounting principles generally accepted in India; our audit of annual financial statements as at and for the year ended March 31, 2023 which have been prepared in accordance with the reorganisation and measurement principles laid down in the companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India

We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying





H. P. Jadeja & Associates

Chartered Accountants

B-31, 3rd Floor, Mini Nagar CHS Ltd.,
S. N. Dubey Road, Rawal Pada,
Dahisar (East), Mumbai - 400 068.
Mobile No. : 9082664362 / 9594499956
Email : cahemantjadeja@gmail.com

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.

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 Statement is 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.

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 are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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



Jadeja H.P.

CA Hemantsinh P. Jadeja
Proprietor
Membership No: 152374

Date: 22nd May, 2023

Place: Mumbai

UDIN : 23152374BGQRMV1975

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2023

(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			Year Ended	
		31.03.2023 Audited	31.12.2022 Reviewed	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	Revenue from operations					
	- Interest income	30.77	25.72	28.39	134.04	119.25
	- Dividend income	-	0.00	-	0.00	0.00
	- Brokerage and commission	-	-	-	-	-
	- Sale of shares	-	14.23	107.69	191.26	121.92
	- Gain on fair value of Financial instruments	-	-	8.10	-	8.10
	- Others	-	-	0.36	-	0.36
	Total	30.77	39.95	144.54	325.31	249.63
2	Other income	0.29	0.41	0.22	0.47	0.63
3	Total Revenue (1+2)	31.06	40.36	144.76	325.77	250.26
4	Expenses					
	a) Finance cost	13.83	7.97	9.52	46.22	29.66
	b) Impairment on financial instruments/(reversal)	0.75	-	-	0.75	-
	c) Purchase of stock	0.26	13.05	143.14	165.23	156.19
	d) Changes in Inventories of stock in trade	8.36	-	-34.89	34.65	-34.89
	e) Employee benefits expenses	19.78	13.72	20.24	49.44	43.36
	f) Depreciation and amortization expenses	-0.21	0.15	0.18	0.19	0.68
	g) Other expenditure	9.76	6.66	4.65	22.52	19.65
	Total expenses (4)	52.53	41.55	142.85	319.00	214.65
5	Profit before exceptional Items and tax (3-4)	-21.47	-1.19	1.91	6.77	35.61
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	-21.47	-1.19	1.91	6.77	35.61
8	Tax Expense					
	- Current Tax	4.49	0.05	4.02	2.00	4.66
	- Income tax for earlier years	-1.92	-	-	4.39	-
	- Deferred Tax	0.06	-	-0.05	0.06	-0.05
	- Transfer to reserve	-1.85	-	6.18	-1.85	-6.18
9	Profit For the Period (7-8)	-20.68	-1.14	-0.30	7.38	24.72
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)	-20.68	-1.14	-0.30	7.38	24.72
12	Paid-up equity share capital (face value of Rs 10 per share)	600.00	600.00	600.00	600.00	600.00
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	599.72	568.81
14	Earning Per Share (FV of Rs.10 each) (not annualized)					
	Basic EPS	-0.034	-0.002	-0.001	0.012	0.041
	Diluted EPS	-0.034	-0.002	-0.001	0.012	0.041

B Statement of Assets and Liabilities As on 31st March,2023

PARTICULARS		As on 31st March, 2023	As on 31st March, 2022
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	2.40	5.17
	(b) Bank Balance other than cash and cash equivalents	7.63	7.63
	(c) Receivables		
	(I) Trade Receivables	-	-
	(II) Other Trade Receivables	-	-
	(d) Loans	1,649.91	1,445.23
	(e) Deposits	3.36	3.36
	(f) Investments	19.26	20.01
2	Non-financial Assets		
	(a) Inventories	118.39	153.04
	(b) Property, Plant & Equipment	2.15	2.34
	(c) Income tax assets (net)	75.14	75.56
	(d) Deferred tax Assets (net)	1.99	1.93
	Total Assets	1,880.24	1,636.79

B	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payable		
	(I) Trade Payable		
	(i) Total outstanding dues of micro enterprises and small enterprises	0.11	9.51
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(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	3.69	1.55
	(b) Borrowings (Other than Debt Securities)	644.04	474.53
	(c) Others		
	(i) Current financial liabilities	15.16	13.48
2	Non-Financial Liabilities		
	(a) Provisions	8.30	15.48
	(b) Deferred tax liabilities (Net)		-
3	EQUITY		
	(a) Equity Share capital	600.00	600.00
	(b) Other Equity	608.95	599.72
	Total Liabilities and Equity	1,880.24	1,714.28

C Statement of Cash flow As on 31st March,2023

PARTICULARS		As on 31st March, 2023	As on 31st March, 2022
1	Cash flow from operating activities		
	Profit for the year		
	Adjusted for:	7.38	24.72
a	Depreciation and Amortisation expense	0.19	0.68
b	Unrealised (gain)/loss on Fair valuation of financial Instruments	0.75	-
c	Impairment of Financial Instruments		-
d	Dividend Received	(0.00)	(0.00)
e	Deferred Tax (Saving)/Expenses	(0.06)	0.05
f	Transfer to Statutory Reserve	1.85	6.18
	Operating Profit / (loss) before working capital changes	10.10	31.63
	Changes in Assets and Liabilities		
	Adjusted for:		
a	(Increase)/ Decrease in trade receivables		0.00
b	(Increase)/ Decrease in Inventories	34.65	(34.89)
c	(Increase)/ Decrease in other financial assets	(204.26)	(195.02)
d	Increase/ (Decrease) in trade payables	(7.27)	7.03
e	Increase/ (Decrease) in other Liabilities	1.67	0.36
f	Increase/ (Decrease) in provisions	(7.18)	(2.63)
	Cash generated from operations	(172.28)	(193.52)
>	Less : Taxation paid (net off)		(11.62)
1	Net cash from operating activities	(172.28)	(205.14)
2	Cash flow from investing activities		
a	Sale of Investment (net of loss)		
b	Dividend received	0.00	0.00
2	Net cash used in investing activities	0.00	0.00
3	Cash flow from financing activities		
a	Proceeds from short-term borrowings	169.51	173.06
b	Dividend paid (net of tax)		
3	Net cash used in financing activities	169.51	173.06
1+2+3	Net (Increase/ Decrease) in Cash and Cash Equivalents	(2.77)	(32.08)
	Cash and cash equivalent at the beginning of the year	12.80	44.88
	Cash and cash equivalent at the end of the year	10.04	12.80
>>	Total Cash and Cash Equivalents	10.04	12.80

- D The Figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the quarter and previous financial year which were subject to limited by the statutory auditors. Published year to date figures upto the end of third quarter and current previous financial year were recast, regrouped and rearranged to confirm to the requirement of Schedule III of the Companies Act, 2013
- E From the current financial year, the company has opted for reduced rate of 25.17% for computation income tax as per new inserted Section 115 BAA of the Income Tax Act, 1961 (As Amended)
- F The Company is engaged primary in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 "Operating Segment"
- G Figures for the previous period have been regrouped and rearranged, wherever necessary, to make them comparable with the current Period
- H The Covid - 19 Pandemic has affected Several Countries Across the world Including India. The Pandemic and Consequent lockdown imposed by the Government Considerable impacted the Companies business operations during the Year Ended 31st March, 2022. Apart from other adverse effects, the pandemic resulted in significantly lower business acquisition and constrained recovery of overdues from the customer for the large part of the year.

In Accordance with Reserve Bank of India (RBI) guidelines relating to " COVID 19 Regulatory Package dated 27 March, 2020 and subsequent guidelines on EMI moratorium dated 17th April 2020 and 23rd May 2020 Company has offered moratorium to its customer based on request as well as suo moto For the EMI falling between 1 March 2020 To 31 August 2020 Further Company has provided the Resolution plan to its customers pursuant to RBI Guideline Resolution Framework for Covid 19 Related stree dated 05 August 2020. Disclosure as required by the RBI for Moratorium and resolution framework are given as follows:

(i) Disclosure Pursuant to RBI Notification - RBI /2020-21/16 DOR No BP BC /3/21.04.048/2020-21 dated 6 August 2020

Type of Borrowers	Rs in Lakhs				
	A	B	C	D	E
	Number of Account where resolution plan implemented under this window	Exposure to Account mentioned at (A) before implementation of the plan	of (B), Aggregate amount of Debt that has converted into other Securities	Additional funding sanctioned if any; including between invocation of the plan and implementation	Increase in Provisions on account of the implementation of the resolution plan
Personal Loans					
Corporate Persons					
of which MSME's					
of others					
TOTAL					

(ii) Disclosure pursuant to RBI Notification - RBI /2020 - 21 /17 DOR. No. BP. BC /4/21.04.048/2020-21 dated 06 August 2020 (for restructuring of the accounts of Micro, Small and Medium Enterprises (MSME) Sector - Restrcturing of Advance having exposure less than or equal to 25 Crores)

Type of Borrowers	Number of accounts where resolution plan has been implimented under window	exposure to accounts mentioned at (A) before implimentation of the plan
MSME's		

- I The above results have been reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 22, May,2023
- J The company has designated exclusive e-mail ID : Info@gsbgroup.co.in for investor grievance redressal



By order of the Board of Directors
For GSB Finance Limited

Ramakant
Director
Ramakant Biyani
Managing Director
DIN Number : 00523178



GSB FINANCE LTD.

DECLARATION

In Terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as Amended by SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016, we hereby Declare that M/s H.P. Jadeja & Associates, Chartered Accountant (FRN:135374W), The Statutory Auditors of the Company have issued an Audit Report with unmodified Opinion on the Audited financials results of the company for the quarter and year ended on 31st March 2023. Kindly take the same on your record.

Yours Faithfully ,
For GSB Finance Limited

Ramakant

Ramakant Sagarmal Biyani
Managing Director
DIN: 00523178

