



GSB FINANCE LTD.

Date: 14.02.2023

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 Third quarter ended 31<sup>st</sup>December 2022 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 Tuesday, February 14<sup>th</sup>, 2023 has inter alia considered and approved the Unaudited Financial Results for the quarter ended December 31<sup>st</sup>, 2022 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 02.00 p.m. and concluded at 04.00 p.m.

Thanking you,

For GSB Finance Limited

*Suyashk*  
(Suyash Biyani)  
Director  
DIN No. 07525350



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MUMBAI - 400 001

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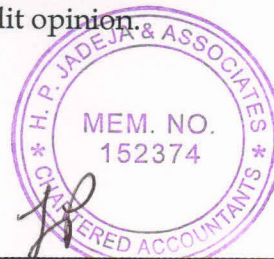


**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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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 December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (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.





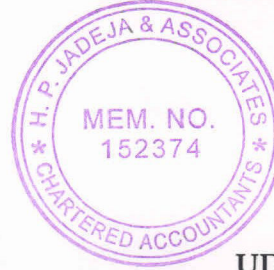
## **H. P. Jadeja & Associates**

**Chartered Accountants**

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

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.
5. We draw attention to Note 3 to the Statement in which the Company describe the continuing uncertainty arising from the Covid - 19 Pandemic. Our conclusion is not modified in respect of this matter.

Date: 14<sup>th</sup> February, 2023  
Place: Mumbai



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

*Jadeja H.P.*

CA H. P. Jadeja  
Proprietor  
Membership No. 152374  
UDIN: 23152374BGQRLR9471



GSB FINANCE LIMITED  
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31<sup>st</sup> December, 2022  
(As per schedule III notified by the Ministry of corporate Affairs on October 11, 2018 for Non-Banking Financial Companies)

GSB FINANCE LTD.

Sr. No	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Reviewed			Reviewed		Audited
1	<b>Revenue from operations</b>						
	- Interest income	35.55	33.84	25.72	103.28	90.86	119.25
	- Dividend income	0.00	-	0.00	0.00	0.00	0.00
	- Brokerage and commission	-	-	-	-	-	-
	- Sale of shares	-	45.61	14.23	191.26	14.23	121.92
	- Gain on fair value of Financial instruments	-	-	-	-	-	8.10
	- Others	-	-	-	-	-	0.36
	<b>Total</b>	<b>35.55</b>	<b>80.44</b>	<b>39.95</b>	<b>294.54</b>	<b>105.09</b>	<b>249.63</b>
2	Other income	-	-	0.41	0.17	0.41	0.63
3	<b>Total Revenue (1+2)</b>	<b>35.55</b>	<b>80.44</b>	<b>40.36</b>	<b>294.71</b>	<b>105.50</b>	<b>250.26</b>
4	<b>Expenses</b>						
	a) Finance cost	11.68	10.82	7.97	32.38	20.14	29.66
	b) Impairment on financial instruments	-	-	-	-	-	0.00
	c) Purchase of stock	-	17.48	13.05	164.97	13.05	156.19
	d) Changes in Inventories of stock in trade	-	29.13	-	26.29	-	-34.89
	e) Employee benefits expenses	11.01	7.40	13.72	29.66	23.12	43.36
	f) Depreciation and amortisation expenses	0.13	0.14	0.15	0.40	0.50	0.68
	g) Other expenditure	2.87	4.45	6.66	12.76	15.00	19.65
	<b>Total expenses (4)</b>	<b>25.68</b>	<b>69.41</b>	<b>41.55</b>	<b>266.47</b>	<b>71.80</b>	<b>214.65</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>9.87</b>	<b>11.03</b>	<b>-1.19</b>	<b>28.24</b>	<b>33.70</b>	<b>35.61</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>9.87</b>	<b>11.03</b>	<b>-1.19</b>	<b>28.24</b>	<b>33.70</b>	<b>35.61</b>
8	<b>Tax Expense</b>						
	- Current Tax	-1.90	-1.43	0.05	6.49	-8.68	-4.66
	- Income tax for earlier years	6.31	-	-	6.31	-	-
	- Deferred Tax	-	-	-	-	-	-0.05
	- Transfer to reserve	-	-	-	-	-	-6.18
9	<b>Profit For the Period (7-8)</b>	<b>14.28</b>	<b>9.60</b>	<b>-1.14</b>	<b>28.06</b>	<b>25.03</b>	<b>24.72</b>
10	<b>Other Comprehensive Income</b>						
	a) items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) items that that will be reclassified to profit or loss	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9-10)</b>	<b>14.28</b>	<b>9.60</b>	<b>-1.14</b>	<b>28.06</b>	<b>25.03</b>	<b>24.72</b>
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	-	-	-	-	-	568.81
14	<b>Earning Per Share ( FV of Rs.10 each) (not annualised)</b>						
	Basic EPS	0.025	0.017	-0.002	0.049	0.044	0.043
	Diluted EPS	0.025	0.017	-0.002	0.049	0.044	0.043

Note - 1 The above result have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 14th Feb, 2023, 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 In the previous year ended 31st March, 2021, 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 17 April, 2020 and 23 May, 2020, the company had offered moratorium to its customers based on request as well as on Suo-Moto for the EMI falling due between 01st March, 2020 To 31st Aug, 2020. Further, the company offered resolution plan to its customers pursuant to RBI's guideline resolution framework for the Covid-19 related issues dated 06th Aug, 2020. Disclosure as required by the RBI resolution framework are given below note - 4

Further During the quarter, the company has offered resolution plan to its customers pursuant to RBI Guidelines Resolution Framework - 2.0 Resolution Covid - 19 related to stress of the Individual and small business dated 5th May, 2021

Note - 4 Disclosure Pursuant to RBI Notification - RBI/2020-21/16 DOR No BP BC/321.04.04R/2020-21 dated 6 August 2020

Type of Borrowers	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	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-

\* = As defined in the section 3 (7) of the Insolvency and Bankruptcy Code, 2016

Note - 5 Figures of the previous period have been regrouped, rearranged, wherever necessary, to make them comparable with current period

Note - 6 The Company has designated an e-mail ID viz gsb203@gmail.com for investor grievance redressal

Place: Mumbai  
Date: 14-02-2023



By order of the Board of Directors  
For GSB Finance Limited

Ramkant Bhatnagar  
Managing Director  
DIN: 00523178

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