



GSB FINANCE LTD.

30th May, 2019

To,
BSE Limited,
1st Floor, Rotunda Building,
PJ Towers,
Dalal Street, Fort,
Mumbai- 400001
BSE Code: 511543

Subject: Outcome of Board Meeting for the Last Quarter and Year ended 31st March, 2019.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the company at their meeting held today has approved the **Audited financial results for the Last Quarter and Year ended 31st March, 2019.**

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 year ended 31st March, 2019 along with the Limited Review Report of the Auditors.

The extract of the financial results are also being published in newspapers.

Please take the above documents and information on record.

Thanking you,

Yours faithfully,
For GSB Finance Limited

Ramakant

Ramakant Biyani
(Managing Director)
DIN : 00523178





GSB Finance Limited
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GSB FINANCE LTD.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2019
 (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	
		31.03.2019 Audited	31.12.2018 Reviewed	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Revenue from operations					
	- Interest income	94.52	16.93	85.11	94.52	85.11
	- Dividend income	-	-	0.04	0.00	0.04
	- Brokerage and commission	0.10	0.02	0.22	0.10	0.22
	- Sale of shares	574.31	112.54	1,231.38	574.31	1,231.38
	- Gain on fair value of Financial instruments	1.02	-	6.35	1.02	6.35
	- Others	16.49	11.57	0.80	16.49	0.80
	Total	686.44	141.06	1,323.90	686.44	1,323.90
2	Other income					
3	Total Revenue (1+2)	686.44	141.06	1,323.90	686.44	1,323.90
4	Expenses					
	a) Finance cost	1.12	-	3.69	1.12	3.69
	b) Impairment on financial instruments/(reversal)	-	-	0.32	-	0.32
	c) Purchase of stock	608.87	115.97	1,158.68	608.87	1,158.68
	d) Changes in Inventories of stock in trade	12.14	(0.12)	77.57	12.14	77.57
	e) Employee benefits expenses	28.33	7.55	21.50	28.33	21.50
	f) Depreciation and amortization expenses	2.02	0.45	2.12	2.02	2.12
	g) Other expenditure	27.34	2.73	22.22	27.34	22.22
	Total expenses (4)	679.82	126.58	1,286.11	679.82	1,286.11
5	Profit before exceptional items and tax (3-4)	6.62	14.48	37.79	6.62	37.79
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	6.62	14.48	37.79	6.62	37.79
8	Tax Expense					
	- Current Tax	(4.19)	-	(8.15)	-4.19	-8.15
	- Deferred Tax	1.61	0.06	0.79	1.61	0.79
	- Transfer to reserve	(0.87)	-	(4.89)	(0.87)	(4.89)
9	Profit For the Period (7-8)	3.17	14.54	25.54	3.17	25.54
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)	3.17	14.54	25.54	3.17	25.54
12	Paid-up equity share capital (face value of Rs 10 per share)	600	600	600	600	600
13	Other equity excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
14	Earning Per Share (FV of Rs.10 each) (not annualized)					
	Basic EPS	0.005	0.024	0.043	0.005	0.043
	Diluted EPS	0.005	0.024	0.043	0.005	0.043



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B Statement of Assets and Liabilities As on 31st March, 2019

PARTICULARS		Mar-19	Mar-18
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	12.54	2.64
	(b) Bank Balance other than cash and cash equivalents	7.65	3.44
	(c) Receivables		
	(I) Trade Receivables	-	0.81
	(II) Other Trade Receivables	-	0.01
	(d) Loans	1,214.03	928.12
	(e) Deposits	3.41	3.41
	(f) Investments	12.39	13.19
	(g) Income tax assets (net)	71.82	74.38
	(h) Deferred tax Assets (net)	1.53	-
2	Non-financial Assets		
	(a) Inventories	117.70	129.84
	(b) Property, Plant & Equipment	5.56	7.58
		Total Assets	1,446.63
			1,163.42
B	LIABILITIES AND EQUITY		
	LIABILITIES		
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	0.04	-
	(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	0.93	1.00
	(b) Borrowings (Other than Debt Securities)	299.50	0.53
	(c) Others		
	(i) Current financial liabilities	0.28	0.43
2	Non-Financial Liabilities		
	(a) Provisions		
	(b) Deferred tax liabilities (Net)	11.91	13.36
		-	0.08
3	EQUITY		
	(a) Equity Share capital	600.00	600.00
	(b) Other Equity	533.97	548.02
		-	-
		-	-
		Total Liabilities and Equity	1,446.63
			1,163.42



GSB FINANCE LTD.

C The Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued there under and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The corresponding figures presented in these results have been prepared on the basis of the previously published unaudited/audited results under previous GAAP for the relevant periods, duly re-stated to Ind AS. The consolidated financial results of the Company comprising its subsidiaries (together 'the Group'), joint venture and associate for the year includes the results of the following entities:

D As required by Paragraph 32 of IND AS 101, Net profit reconciliation between the figures Reported Under Previous GAAP and Ind AS is as Under

Sr No s	PARTICULARS	Quarter Ended	Year Ended
		31st March, 2018	31st March, 2018
1	Net profit After Tax Reported under Previous GAAP	59.79	61.84
	Adjustments increasing/ (Decreasing) net profit after tax reported under Previous GAAP		
2	Impairment/(reversal) on financial assets (Net off Taxation)	(2.99)	(5.70)
3	Fair Valuation of financial assets through the profit and loss	6.35	-
4	Net Profit after tax as per IND AS	63.15	56.14

E As required by Paragraph 32 of IND AS 101, Equity reconciliation between the figures Reported Under Previous GAAP and Ind AS is as Under

Sr No s	PARTICULARS	Year Ended
		31st March, 2018
1	Equity as reported unde previous GAAP	-
	Adjustments increasing/ (Decreasing) equity reported under Previous GAAP	
2	Less : Impairment on financial assets (Net off Taxation)	-
3	Add : Gain on fair Valuation of financial assets through the profit and loss	-
4	Equity As per Ind AS	-

F 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

G Figures for the previous period have been regrouped and rearranged, wherever necessary, to make them comparable with the current Period

H The above results have been reviewed by the audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2019

By order of the Board of
Directors
For GSB Finance Limited



Ramakant

Director
Ramakant Biyani
Managing Director
DIN Number : 00523178

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H. P. Jadeja & Associates

Chartered Accountants

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Dahisar (East), Mumbai - 400 068
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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, 2019 and for the year ended March 31, 2019 ("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, 2019 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, 2019 and unaudited quarterly financial results for the nine month period ended 31st December, 2018 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 there under and other accounting principles generally accepted in India; our audit of annual financial statements as at and for the year ended March 31, 2019 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 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:

- i. 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
- ii. give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

Place: Mumbai
Date: 30th May, 2019

For H.P. Jadeja & Associates
Firm Registration Number: 135374W
Chartered Accountant



Jadeja H.P.

(CA Hemantsinh P. Jadeja)
Proprietor
Membership Number: 152374