



GSB FINANCE LTD.

Date: 30.05.2024

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, 2024. 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, 2024 along with the Report of the Auditor. Please take the above documents and information on record.

The meeting of the Board commenced at 1:00 p.m. and concluded at 1:45 p.m.

Thanking you,

Yours faithfully,

For GSB Finance Limited

RAMAKANT
SAGARMAL
BIYANI

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RAMAKANT SAGARMAL
BIYANI
Date: 2024.05.30 13:47:51
+05'30'

Ramakant Sagarmal Biyani
Managing Director
DIN No. 00523178

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

80E, MULJI MISTRY BLDG., 61, TEJAPL ROAD, OPP. PARLE BISCUIT FACTORY, VILE PARLE (EAST), MUMBAI – 400057.

TEL.: 26115621 / 26114526

EMAIL: rrs_suvarna@yahoo.com

Auditor's Report on Quarterly Financial Results and Year-to-Date Results of the Company under 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, 2024, and for the year ended March 31, 2024 (“the Statement”), being submitted by the Company under 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 a balancing figure between audited figures in respect of the full financial year and published period-end figures up to the third quarter of the current financial year

These quarterly financial results as well as the year-to-date results have been prepared based on the annual financial Statements for the year ended 31st March 2024 and unaudited quarterly financial results for the nine months ended 31st December 2023 which are the 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 following 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, 2024 which have been prepared following 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 by 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 by 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, 2024, and for the year ended March 31, 2024.

For Suvarna & Katdare
Chartered Accountants
FRN: 125080W

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A RAJU
SUVARNA

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signed by
RAVINDRA
RAJU
SUVARNA



Ravindra Raju Suvarna
(Partner)

Membership no: 032007

UDIN: **24032007BKAJQK8423**

Date: 30th May, 2024

Place: Mumbai

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2024
(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	
		31.03.2024 Audited	31.12.2023 Reviewed	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
1	Revenue from operations					
	- Interest income	9.54	25.72	30.77	128.90	134.04
	- Dividend income	0.00	0.00	-	0.00	0.00
	- Brokerage and commission	-	-	-	-	-
	- Sale of shares	-	14.23	-	-	191.26
	- Gain on fair value of Financial Instruments	-	-	-	-	-
	- Others	76.87	-	-	238.34	-
	Total	86.41	39.95	30.77	367.24	325.31
2	Other income	0.99	0.41	0.29	0.99	0.47
3	Total Revenue (1+2)	87.40	40.36	31.06	368.23	325.77
4	Expenses					
	a) Finance cost	-0.95	7.97	13.83	29.41	46.22
	b) Impairment on financial instruments/(reversal)	-	-	0.75	-	0.75
	c) Purchase of stock	-	13.05	0.26	-	165.23
	d) Changes in Inventories of stock in trade	88.10	-	8.36	88.10	34.65
	e) Employee benefits expenses	26.50	13.72	19.78	55.96	49.44
	f) Depreciation and amortization expenses	0.03	0.15	-0.21	0.16	0.19
	g) Other expenditure	7.55	6.66	9.76	34.45	22.52
	Total expenses (4)	121.23	41.55	52.53	208.07	319.00
5	Profit before exceptional items and tax (3-4)	-33.83	-1.19	-21.47	160.16	6.77
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	-33.83	-1.19	-21.47	160.16	6.77
8	Tax Expense					
	- Current Tax	-3.82	0.05	4.49	-28.10	-2.00
	- MAT credit entitlement	25.10	-	-	25.10	-
	- Income tax for earlier years	-	-	-1.92	-	4.39
	- Deferred Tax	0.01	-	0.06	0.01	0.06
	- Transfer to reserve	-31.43	-	-1.85	-31.43	-1.85
9	Profit For the Period (7-8)	-43.97	-1.14	-20.68	125.74	7.38
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)	-43.97	-1.14	-20.68	125.74	7.38
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	-	-	-	608.95	599.72
14	Earning Per Share (FV of Rs.10 each) (not annualized)					
	Basic EPS	-0.073	-0.002	-0.034	0.210	0.012
	Diluted EPS	-0.073	-0.002	-0.034	0.210	0.012

B Statement of Assets and Liabilities As on 31st March,2024

PARTICULARS		As on 31st March, 2024	As on 31st March, 2023
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	13.18	2.40
	(b) Bank Balance other than cash and cash equivalents	7.63	7.63
	(c) Receivables		
	(i) Trade Receivables	-	-
	(ii) Other Trade Receivables	-	-
	(d) Loans	1,257.06	1,649.91
	(e) Deposits	3.36	3.36
	(f) Investments	0.03	19.26
2	Non-financial Assets		
	(a) Inventories	30.29	118.39
	(b) Property, Plant & Equipment	1.99	2.15
	(c) Income tax assets (net)	100.07	75.14
	(d) Deferred tax Assets (net)	2.01	1.99
	Total Assets	1,415.63	1,880.24

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	0.11
	(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	0.77	3.69
	(b) Borrowings (Other than Debt Securities)	-	644.04
	(c) Others		
	(i) Current financial liabilities	13.97	15.16
2	Non-Financial Liabilities		
	(a) Provisions	34.65	8.30
	(b) Deferred tax liabilities (Net)	-	-
3	EQUITY		
	(a) Equity Share capital	600.00	600.00
	(b) Other Equity	766.12	608.95
	Total Liabilities and Equity	1,415.63	1,880.24

C Statement of Cash flow As on 31st March,2024

PARTICULARS		As on 31st March, 2024	As on 31st March, 2023
1	Cash flow from operating activities		
	Profit for the year	125.74	7.38
	Adjusted for:		
a	Depreciation and Amortisation expense	0.16	0.19
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	(0.01)	(0.06)
f	Transfer to Statutory Reserve	31.43	1.85
	Operating Profit / (loss) before working capital changes	157.31	10.10
	Changes in Assets and Liabilities		
	Adjusted for:		
a	(Increase)/ Decrease in trade receivables	-	-
b	(Increase)/ Decrease in inventories	88.10	34.65
c	(Increase)/ Decrease in other financial assets	367.91	(204.26)
d	Increase/ (Decrease) in trade payables	(2.91)	(7.27)
e	Increase/ (Decrease) in other Liabilities	(1.19)	1.67
f	Increase/ (Decrease) in provisions	26.35	(7.18)
	Cash generated from operations	646.81	(172.28)
>	Less : Taxation paid (net off)	-	-
1	Net cash from operating activities	646.81	(172.28)
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	8.00	0.00
3	Cash flow from financing activities		
a	Proceeds from short-term borrowings	(644.04)	169.51
b	Dividend paid (net of tax)	-	-
3	Net cash used in financing activities	(644.04)	169.51
1+2+3	Net (Increase/ Decrease) in Cash and Cash Equivalents	10.78	(2.77)
	Cash and cash equivalent at the beginning of the year	10.04	12.80
	Cash and cash equivalent at the end of the year	20.81	10.04
>>	Total Cash and Cash Equivalents	20.81	10.04

- 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 Schdule 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 seprate repotable segments as per Ind AS 108 "Operating Segment"
- G Figures for the previous period have been regrouped and rearranged, wherever necessary, to make them comperable with the current Period

H
(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 Number of Account where resolution plan implimented under this window	B Exposure to Account mentioned at (A) before implimentation of the plan	C of (B), Agreagate amount of Debt that has converted into other Securities	D Additional funding sanctioned if any; including between invocation of the plan and implimentation	E Increase in Provisions on account of the implimentation 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 30th 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. Suvarna & Katdare, Chartered Accountants (FRN: 125080W), The Statutory Auditors of the Company have issued an Audit Report with unmodified Opinion on the Audited Financial results of the company for the quarter and year ended on 31st March 2024. Kindly take the same on your record.

Yours Faithfully,
For GSB Finance Limited

Ramakant

Ramakant Sagarmal Biyani
Managing Director
DIN: 00523178



Date: 30/05/2024