

GSL SECURITIES LTD.

1/25 & 1/26, TARDEO AIR CONDITIONED MARKET SOCIETY, TARDEO ROAD,
MUMBAI – 400034

TEL : 022 – 23516166 EMAIL : gslsecuritiesltd@gmail.com WEBSITE : www.gslsecurities.com
CIN NO. L65990MH1994PLC077417

Date: 21.05.2024

To

The BSE Limited,

1st Floor, New Trading Ring, Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001.

Calcutta Stock Exchange Limited

7, Lyons Range,
Kolkata-700001.

BSE Scrip Code: 530469

CSE Scrip Code: 17060

Sub: Outcome of Board Meeting held on May 21, 2024.

Dear Sir,

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 21.05.2024 at 1/25 & 1/26, 1st Floor, Tardeo Airconditioned Market Society, Tardeo Road, Mumbai- 400034 have considered and approved the following:

1. The audited financial results and audited financial statements for the quarter and year ended 31st March, 2024 along with Auditors Report.
2. Re-appointment of Mr. Akshaya Poddar, Chartered Accountant as an Internal Auditor of the Company for the financial year 2024-25.
3. Re-appointment of M/s. Shiv Hari Jalan & Co., Practising Company Secretary as Secretarial Auditor of the Company for the financial year 2024-25.

The Board Meeting commenced at 04.30 P.M. and concluded at 05.40 P.M.

The details required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No, CIR/CFD/CMD/4/2015 dated September 9, 2015 is given as Annexure-I.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For GSL Securities Limited

Mahesh Purohit
Company Secretary & Compliance Officer

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Annexure I

Re-appointment of Internal Auditor

reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
date of appointment/ cessation (as applicable) & term of appointment	Mr. Akshaya Poddar, Chartered Accountant has been appointed as an Internal Auditor of the company w.e.f. 21.05.2024 for the financial year 2024-25
brief profile (in case of appointment)	Attached
disclosure of relationships between directors (in case of appointment of a director)	NA

Re-appointment of Secretarial Auditor

reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
date of appointment/ cessation (as applicable) & term of appointment	M/s. Shiv Hari Jalan & Co., Practising Company Secretary has been appointed as Secretarial Auditor of the Company w.e.f. 21.05.2024 for the financial year 2024-25
brief profile (in case of appointment)	Mr. Shiv Hari Jalan has distinguished exposure and over three decades of experience in compliance audit, compliance management system, legal due diligence, vetting of various legal agreements private equity, public offerings, preparation of business plans etc.
disclosure of relationships between directors (in case of appointment of a director)	NA

For GSL Securities Limited

Mahesh Purohit
Company Secretary & Compliance Officer

CA AKSHAYA S. PODDAR

219, Sai Vihar, Above Gurudev Hotel,
Shivaji Path, Kalyan (W) – 421301.
Email id : akshayapoddar21@gmail.com
Contact No. : # 8793789756 / 9167999681



EDUCATIONAL QUALIFICATION

- Chartered Accountant
- Bachelor of Commerce

CAREER SUMMARY

- Practicing Chartered Accountant in the field of Audits, Direct & Indirect Taxes, Management & Business Consultancy, IT & Allied.
- Proficient in handling corporate, non-corporate & HNI taxation.
- A successful practicing Chartered Accountant with experience of 8+ years.
- Financial Analysis, Project Finance, Project Management & Due diligence are additional areas of Practice.
- Associated with several Large & Medium size corporate's & MNC's.
- Having exposure in various segments such as Manufacturing, Trading, Real Estate, Logistics and allied.

CORE COMPETENCIES

- Self motivated with high level of energy.
- Achievement oriented with an ability to manage change with ease.
- A confident person, who believes in smart and hard work.
- Strong analytical and logical skills.
- Innovative, Positive attitude, enthusiastic, proactive and assertive
- Good communication skills.
- Team Leader & Team Player.

GSL Securities Limited

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1/25 & 1/26, Tardeo Airconditioned Market Society, Tardeo Road, Mumbai - 400 034
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Audited Financial Results for the year ended 31st March, 2024

A	Particulars	(Rs. In Lakhs)				
		Quarter ended			Year ended	
		Audited 31.03.24	Unaudited 31.12.23	Audited 31.03.23	Audited 31.03.24	Audited 31.03.23
1	Income					
a	Revenue from operations	-4.05	8.35	8.21	18.71	22.63
b	Other Operating Income					
	Total Income	64.61	0.04	0.03	64.89	0.54
2	Expenses:	60.56	8.39	8.24	83.60	23.17
a	Employee benefits expense					
b	Depreciation and amortization expense	4.66	4.78	5.07	17.97	20.06
c	Other expenses	0.01	0.01	0.02	0.03	0.06
	Total expenses	2.26	2.08	3.33	10.39	14.32
3	Profit / (Loss) from Ordinary activities before exceptional items (1-2)	6.93	6.87	8.42	28.39	34.44
4	Exceptional items	53.63	1.52	-0.18	55.21	-11.27
5	Profit / (Loss) from Ordinary activities before tax (3+/-4)	0.00	0.00	0.00	0.00	0.00
6	Tax expenses	53.63	1.52	-0.18	55.21	-11.27
7	Net Profit / (Loss) from Ordinary activities after tax (5+/-6)	8.62	0.00	0.00	8.63	0.01
8	Other comprehensive Income, net of income Tax	45.01	1.52	-0.18	46.58	-11.28
9	Total Comprehensive income for the period (7+8)	-45.17	0.49	-7.74	-21.16	-12.49
10	Paid-up Equity share capital (Face Value of Rs. 10/- each)	-0.16	2.01	-7.92	25.42	-23.77
11	Reserves excluding Revaluation Reserves as per balance sheet	325.00	325.00	325.00	325.00	325.00
12 i)	Earnings per equity share (before extraordinary Items)	243.77	243.93	218.35	243.77	218.35
	(a) Basic	1.38	0.05	-0.01	1.43	-0.35
	(b) Diluted	1.38	0.05	-0.01	1.43	-0.35
12 ii)	Earnings per equity share (after extraordinary Items)					
	(a) Basic	1.38	0.05	-0.01	1.43	-0.35
	(b) Diluted	1.38	0.05	-0.01	1.43	-0.35
1)	The above Audited results were taken on record by the Board of Directors of the company in its meeting held on 21st May, 2024					
2)	Provision for Income Tax has been made for the current year.					
3)	Provision for Deferred Tax has been made on the timing difference on account of depreciation on Fixed Assets.					
4)	The Company operates in only one segment (i.e financial activities)					
5)	Figures for the previous period are regrouped rearranged wherever necessary.					
6)	The figures of the last quarter are the balancing figures between Audited figures in respect of full financial year upto 31st March and the unaudited published year to date figures upto 31st December, being the date of the end of the third quarter of the financial year.					
7)	No. of investor complaints i)received ii)dispose iii)unresolved : Nil.					



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Audited Statement of Assets and Liabilities as at 31st March, 2024

(Rs. In lakhs)

Particulars	Year ended	
	Audited 31.03.24	Audited 31.03.23
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.04	0.07
(b) Capital work-in-progress	0.00	0.00
(c) Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets	0.00	0.00
(i) Investments	406.46	39.41
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(iv) Others (to be specified)	0.00	0.00
(i) Deferred tax assets (net)	1.57	0.12
(j) Other non-current assets	0.00	0.00
(2) Current assets		
(a) Inventories	0.00	0.00
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Cash and cash equivalents	114.36	453.00
(iv) Bank balances other than (iii) above	0.00	0.00
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	48.49	50.01
(d) Other current assets	0.02	10.64
Total Assets	570.94	553.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	325.00	325.00
(b) Other Equity	243.77	218.35
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) Other current liabilities	0.00	0.00
(c) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	2.17	3.92
Total Equity and Liabilities	570.94	553.25

For GSL Securities Ltd.


(S.K. Bagrodia)
Managing Director

Place : Mumbai
Date : 21/05/2024



GSL SECURITIES LIMITED
CIN NO: L65990MH1994PLC077417

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

	For the Year Ended March 31, 2024		For the Year Ended March 31, 2023	
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) after tax		46.58		(11.28)
Adjustments for :				
- Depreciation	0.03		0.05	
- Deferred Tax Assets	0.02		0.01	
- Interest received	-18.71		-22.63	
- Profit / Loss on Sale of Shares	-64.62		-	
- Dividend received	-0.27	(83.55)	-0.54	(23.11)
Operating Profit / (Loss) before working capital changes		(36.97)		(34.39)
(Increase)/Decrease in current assets				
Current Tax Assets (Net)	1.52		2.01	
Other Current Assets	10.61		(0.30)	
Increase/(Decrease) in current liabilities				
Current Liabilities	-1.75		2.67	
Current Tax Liability (Net)	-	10.38	-	4.38
Net Cash used in Operating Activities		(26.59)		(30.01)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		-	
Investment in Shares	-400.00		-	
Sale of Shares	68.97		-	
Dividend received	0.27	(330.76)	0.54	0.54
Net Cash Generated From Investing Activities		(330.76)		0.54
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken from Director	-		-	
Interest Received	18.71		22.63	
Net Cash from Financing Activities		18.71		-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		-338.64		-6.84
Cash and Cash Equivalents (Opening Balance)		453.00		459.84
Cash and Cash Equivalents (Closing Balance)		114.36		453.00

Notes: 1) Previous year figures have been regrouped and recast wherever necessary to confirm to the current period classification.



For GSL Securities Limited

(S.K. Bagrodia)
Managing Director

Place : Mumbai
Date : 21/05/2024

Members:

**Abhay Baxi FCA., B.Com.
Dipti Baxi FCA., B.Com(Hons).
Neeraj Jaiswal ACA., B.Com**

Independent Auditor's Report on the Quarterly and Year to Date Financial Results of the Company pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors of M/s. GSL Securities Limited**

Opinion

We have audited the accompanying Statement of Financial Results of GSL Securities Limited ("the Company") for the quarter and year ended March 31, 2024, 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 ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these Financial Statements are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2024, and profit (financial performance), and its cash flows for the quarter/ year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These quarterly financial results as well a year to date financial results have been prepared on the basis of annual audited financial statements.

The Company's Board of Directors are responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act.



Members:

Abhay Baxi	FCA., B.Com.
Dipti Baxi	FCA., B.Com(Hons).
Neeraj Jaiswal	ACA., B.Com

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



**BAXI & ASSOCIATES
CHARTERED ACCOUNTANTS**

**A-403 SONAL CLASSIC
BHARDAWADI ROAD OFF J.P ROAD
ANDHERI (W) MUMBAI-400 058
TEL-26781209/9820380408
Email - abhaybaxi11@gmail.com**

Members:

Abhay Baxi	FCA., B.Com.
Dipti Baxi	FCA., B.Com(Hons).
Neeraj Jaiswal	ACA., B.Com

-
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For BAXI & ASSOCIATES
Chartered Accountants
Firm Registration No. 122552W



(Abhay Baxi)

Partner
M.No.101020

Place: Mumbai
Date: 21st May, 2024
ICAI UDIN : 24101020BKCRXK3122

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Sub: Declaration on Auditors' Report with unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2024, which have been approved by the Board of Directors at the meeting held on May 21, 2024, M/s Baxi & Associates, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For GSL Securities Limited

Santkumar Bagrodia
Managing Director
DIN: 00246168

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Sub: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024.

This has reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023, and pursuant to email communication received from BSE, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024 are provided below:

1	Outstanding Qualified Borrowings at the start of the financial year i.e. 1 st April, 2023 (Rs. in Crores)	Nil
2	Outstanding Qualified Borrowings at the end of the financial year i.e. 31 st March, 2024 (Rs. in Crores)	Nil
3	Highest Credit Rating of the Company as on 31 st March, 2024	Not applicable
4	Incremental Borrowings done during the year (Qualified Borrowings) i.e. FY 2023 – 24 (Rs. in Crores)	Rs. 0.11 (in Crores)
5	Borrowings by way of issuance of debt securities during the year i.e. FY 2023 – 24 (Rs. In Crores)	Nil

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For GSL Securities Limited

Mahesh Purohit
Company Secretary

Swara Kanade
Chief Financial Officer